HOUSING MARKET INFORMATION

HOUSING NOW
Greater Toronto Area

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: January 2014

Highlights

- Apartment sales recovered in the fourth quarter, allowing projects to start construction.
- Existing home sales were down from the third quarter peak, but the market remained tight.
- Job growth in 2013 was the strongest in more than a decade.

Figure 1

Source: CMHC Housing Starts and Completions Survey

* SAAR[1]: Seasonally Adjusted Annual Rate.

[1] The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels. The trend is a six-month moving average of the monthly SAAR.

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New Home Market

Seasonally adjusted and annualized (SAAR) monthly housing starts in the Toronto Census Metropolitan Area (CMA) trended at 35,500 in December, roughly the same as in November. The standalone SAAR was 32,200 for December. The quarterly SAAR for total starts was 38,400 in the fourth quarter of 2013; this was significantly higher than the previous three quarters of 2013. The increase was almost entirely due to apartment starts. Starts of singles and semis declined in the fourth quarter, while townhouse starts were up only modestly.

New home sales followed a similar pattern. Low rise sales had already begun to recover in the third quarter, but it was a surge in apartment sales which resulted in the strong sales increase in the fourth quarter. These supported the increase in apartment starts since they allowed a number of projects which had begun selling in 2011 and 2012 to reach their sales targets required for construction to begin. The average time from sales launch to construction start fell from nearly 27.5 months in the third quarter to just over 21 months in the fourth. Despite the second half recovery, sales in 2013 were lower than in 2012 for all dwelling types except semis. Very strong price growth for singles pushed some demand towards the more affordable semis.

While the key factor supporting the sales recovery was employment growth, an upturn in migration also played a role. Net migration accounts for just under two-thirds of population growth in Toronto. While still high, it had been trending down, implying that population growth and consequently housing demand growth was slowing. However, in the fourth quarter net migration was higher than it had been a year earlier for the first time in two years. Stronger migration usually does not contribute directly to sales of new home which are usually purchased by repeat buyers. Instead the increased demand is felt in the rental market and among the lower price ranges in the existing home market. Ultimately, migration allows new home buyers to sell their current home in order to purchase a newly-built home.

All submarkets had fewer total housing starts in 2013 compared to 2012, but some submarkets had growth in certain housing types. The City of Toronto had growth in the single-detached and semi-detached housing type. Peel Region had growth

Figure 2

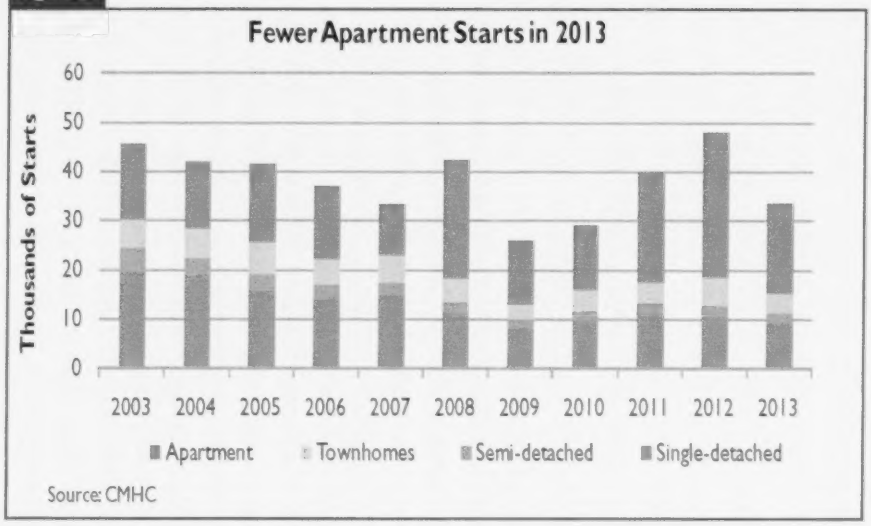
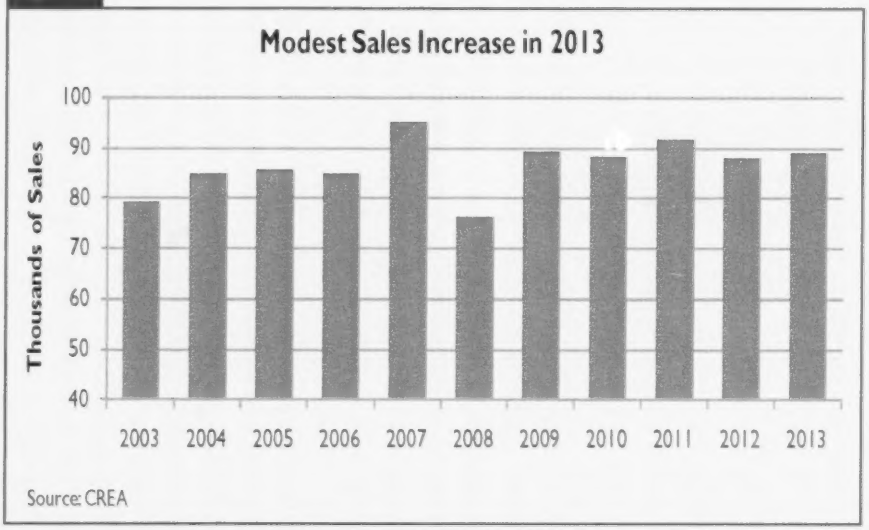


Figure 3



in all housing types with the exception of single-detached homes. And finally, Durham region had significant starts growth in semi-detached homes.

Resale Market

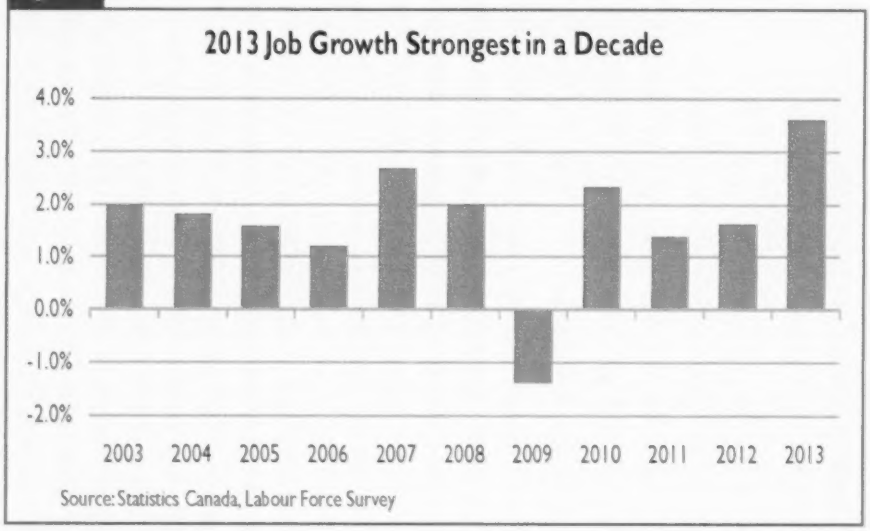
Sales of existing homes in 2013 were up from 2012, supported by demand fundamentals such as historically low interest rates and strong gains in employment. However, following seasonal adjustment, MLS® sales in Toronto finished 2013 on a weaker note compared to the previous quarter. Sales had strengthened in the third quarter, as buyers pulled their purchases forward to pre-empt the effect of anticipated additional mortgage rate increases. With most demand satisfied and mortgage rates stabilizing, fourth quarter sales were down 5.5 per cent from the third quarter of 2013. However, compared to the same quarter last year, when the market was still adjusting to changes to mortgage insurance regulations, such as shorter amortization and maximum Gross Debt Service ratios, sales were up 11 per cent. Unusually severe weather conditions dampened sales activity in December.

Employment eased in the fourth quarter, but the very strong gains of the first three quarters meant annual growth was the highest in more than a decade. The employment gains were mostly concentrated in Construction, Transportation and Finance and Insurance. Job gains were particularly strong among workers younger than 45, a group which had been hard hit by the economic downturn in 2008-2009. The strong employment growth meant the unemployment rate averaged 8.2 per cent in 2013, down from 8.6 per cent in 2012. With many younger workers with less experience being drawn back into the labour force, wage growth did not keep pace with employment growth. At 1.2 per cent, average wage growth in 2013 was the slowest in the decade. The relatively slow wage growth likely limited the impact of the very strong employment growth on housing demand.

The average resale price in 2013 in the GTA exceeded the half-a-million dollar value for the first time. Prices grew consistently throughout the year, with the highest price appreciation occurring in the third quarter. The pace eased somewhat in the fourth quarter, but on an annual basis, the average resale price increased by five per cent, well above income growth during the year. Drilling down by region and dwelling type, we see the average price for singles showed the strongest appreciation. Durham Region led the GTA with an increase in average price of 6.2 per cent. Price growth was also above average in the City of Toronto, particularly for low-rise homes. For example, the average price for a semi-detached home was up 7.3 per cent in 2013 from 2012.

Seasonally adjusted new listings were down in the fourth quarter. Generally, price increases draw out more new listings but with a lag of several quarters. The price decline in the fourth quarter of 2012 likely played a role in the recent decline in new listings. This decline was slightly less than the decline in sales so the sales-to-new-listings ratio eased slightly from the fourth quarter. However, with the ratio remaining close to 60 per cent, the market remained tight. Conditions were balanced but close to favouring sellers.

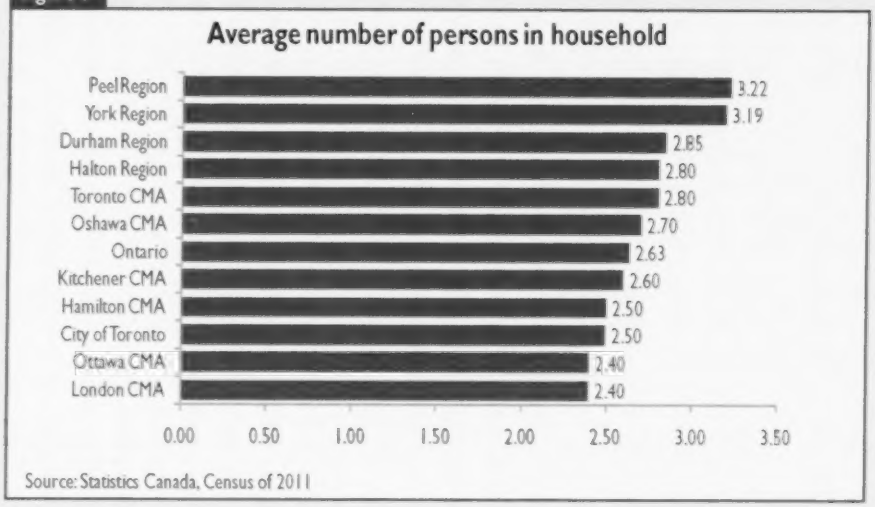
Figure 4



What Affects Household Size?

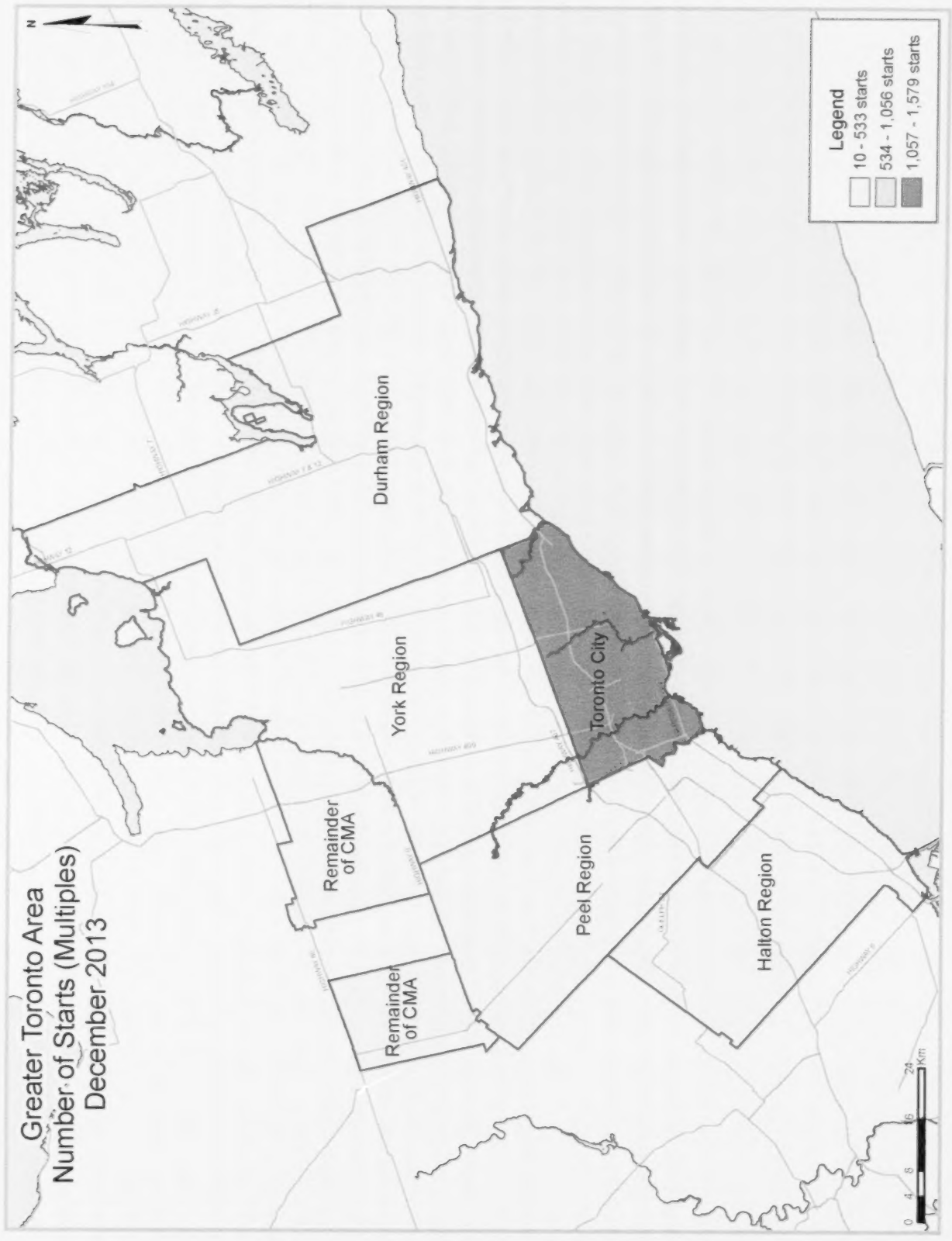
Housing demand depends not just on the size of a city's population but also the average household size in that city. The larger the average household size, the fewer the homes needed to house a given population. The average number of persons living in a household in Toronto at 2.8 persons is well above the Ontario average of 2.6. The higher cost of housing in Toronto encourages larger households, but there is more to the story. If we look at household size in the major sub-markets of the GTA, we find that it is the regions surrounding the city which bring up average household size in the Toronto CMA. York Region has a large household size and also relatively high housing costs. Another factor is the concentration of multi-family households. Multi-family households are prevalent in the areas surrounding the city of Toronto, such as Brampton, Vaughn, Richmond Hill and Markham. The larger share of these households may reflect higher proportions of immigrants in these areas relative to elsewhere in Canada[1]. These are also areas where young adults tend to live with their parents. The proportion of 20 to 29-year olds living with their parents in York Region is 73 per cent, the highest in Canada. The proportions in Peel, Halton and Durham are also among the highest in Canada. With children remaining with their parents longer, household size remains higher in these areas.

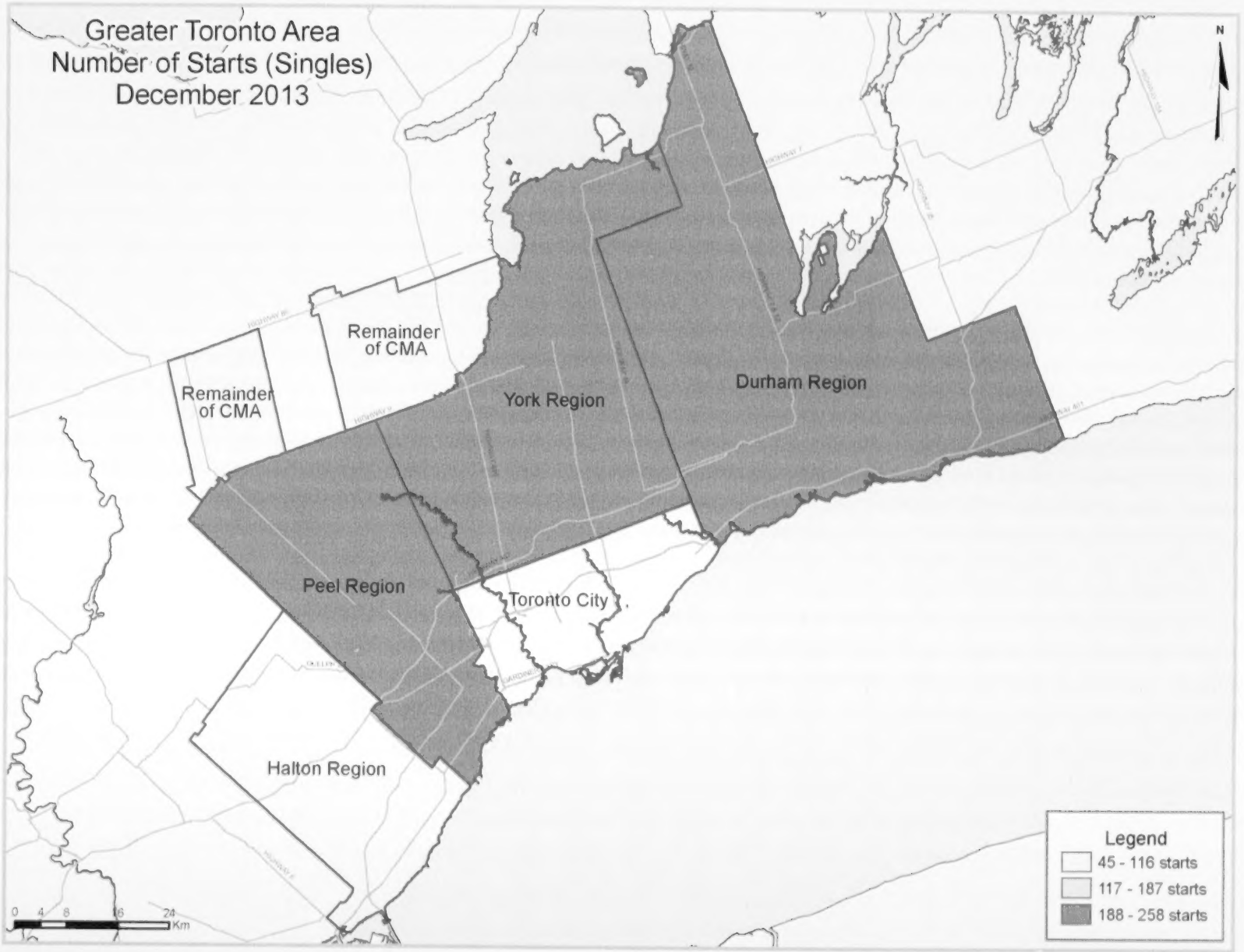
Figure 5

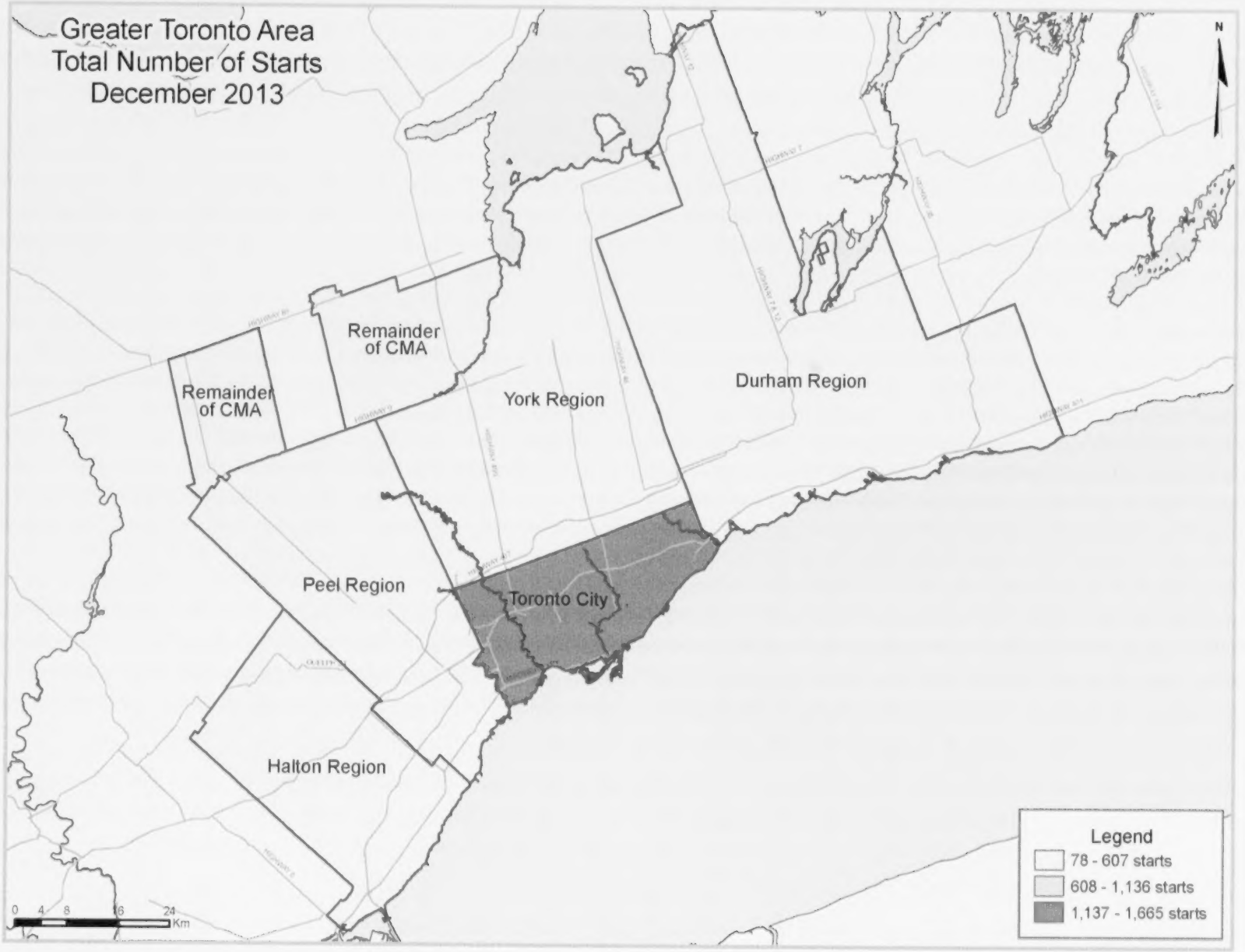


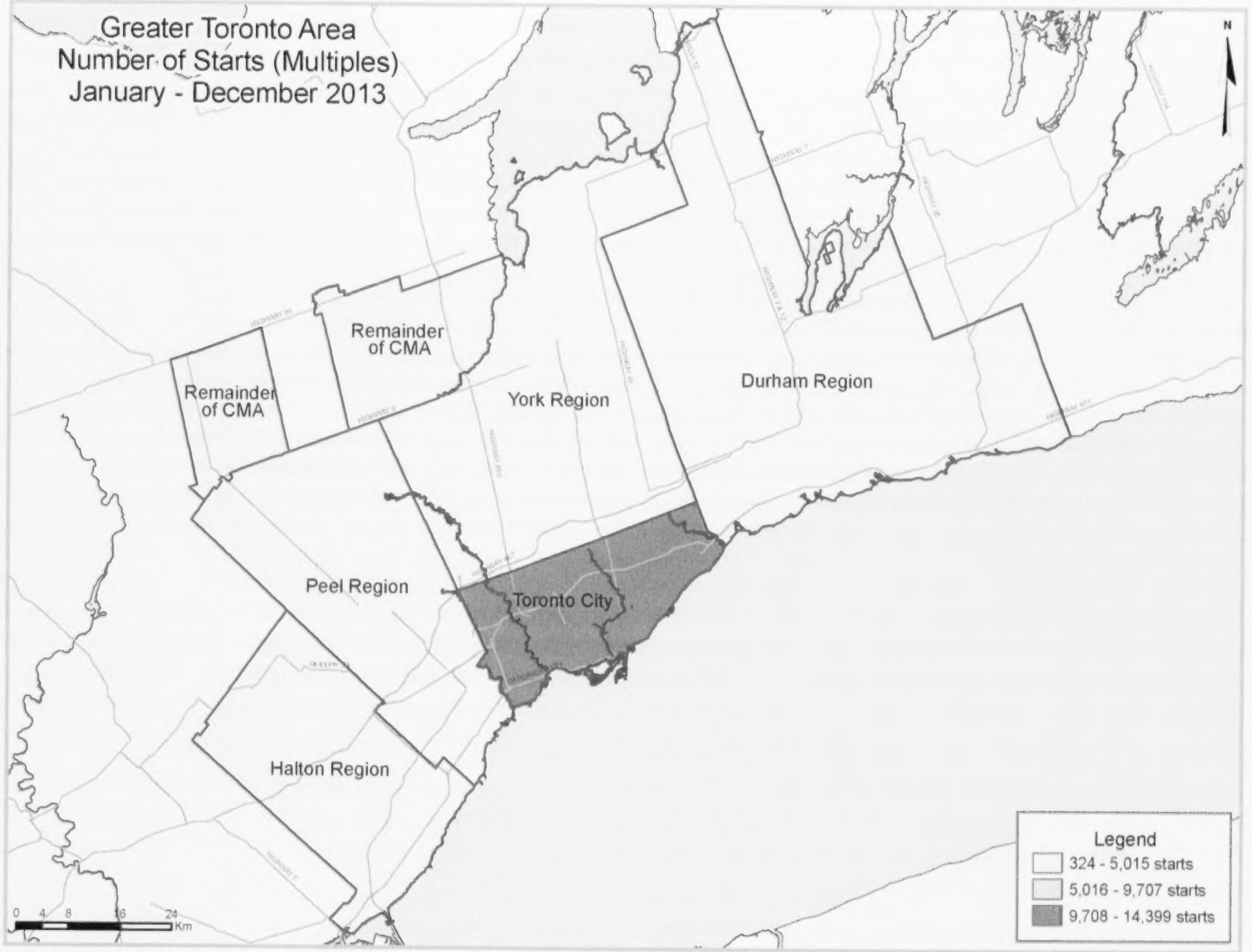
Source: Statistics Canada, Census of 2011

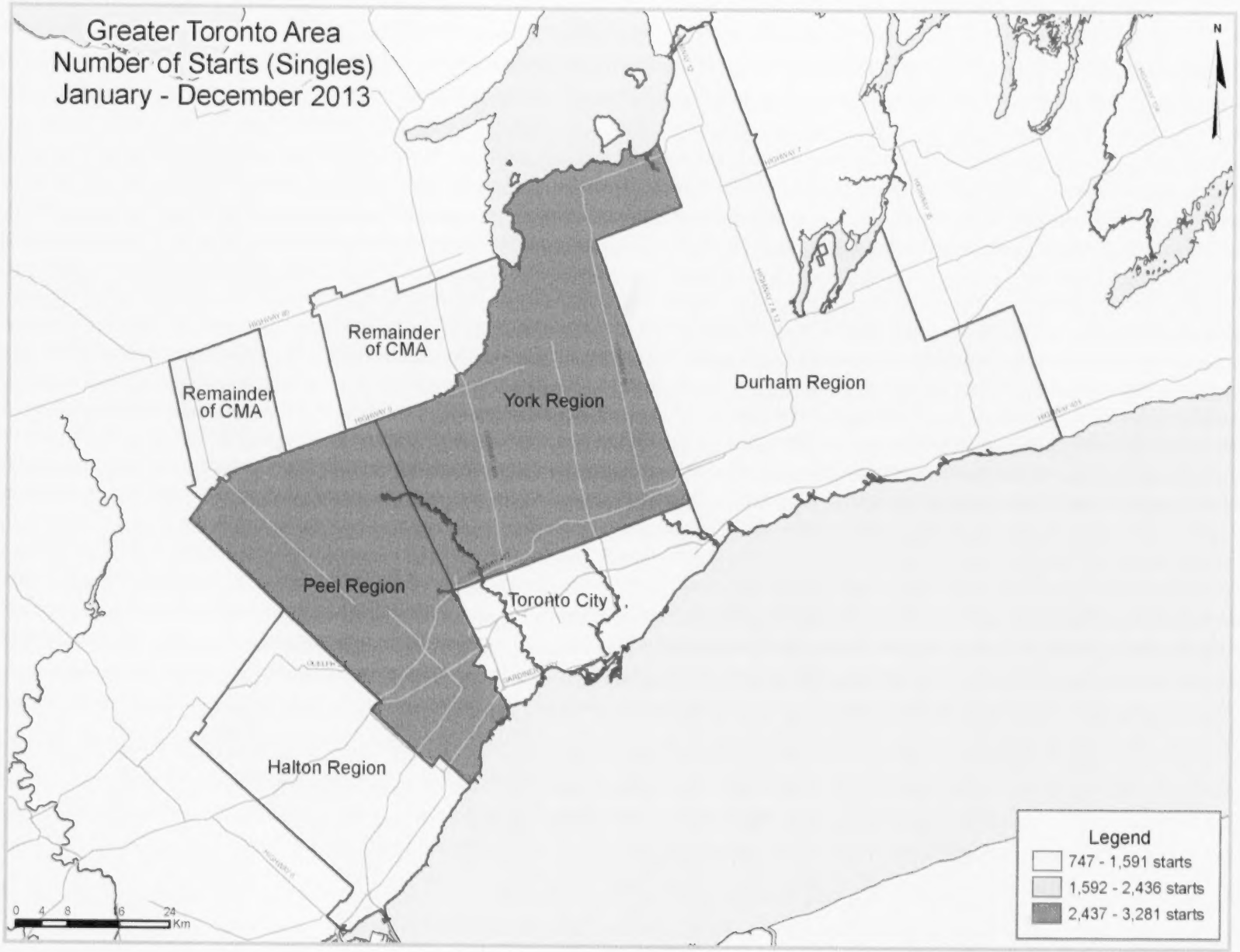
[1] Statistics Canada, Catalogue no. 98-312-X2011003

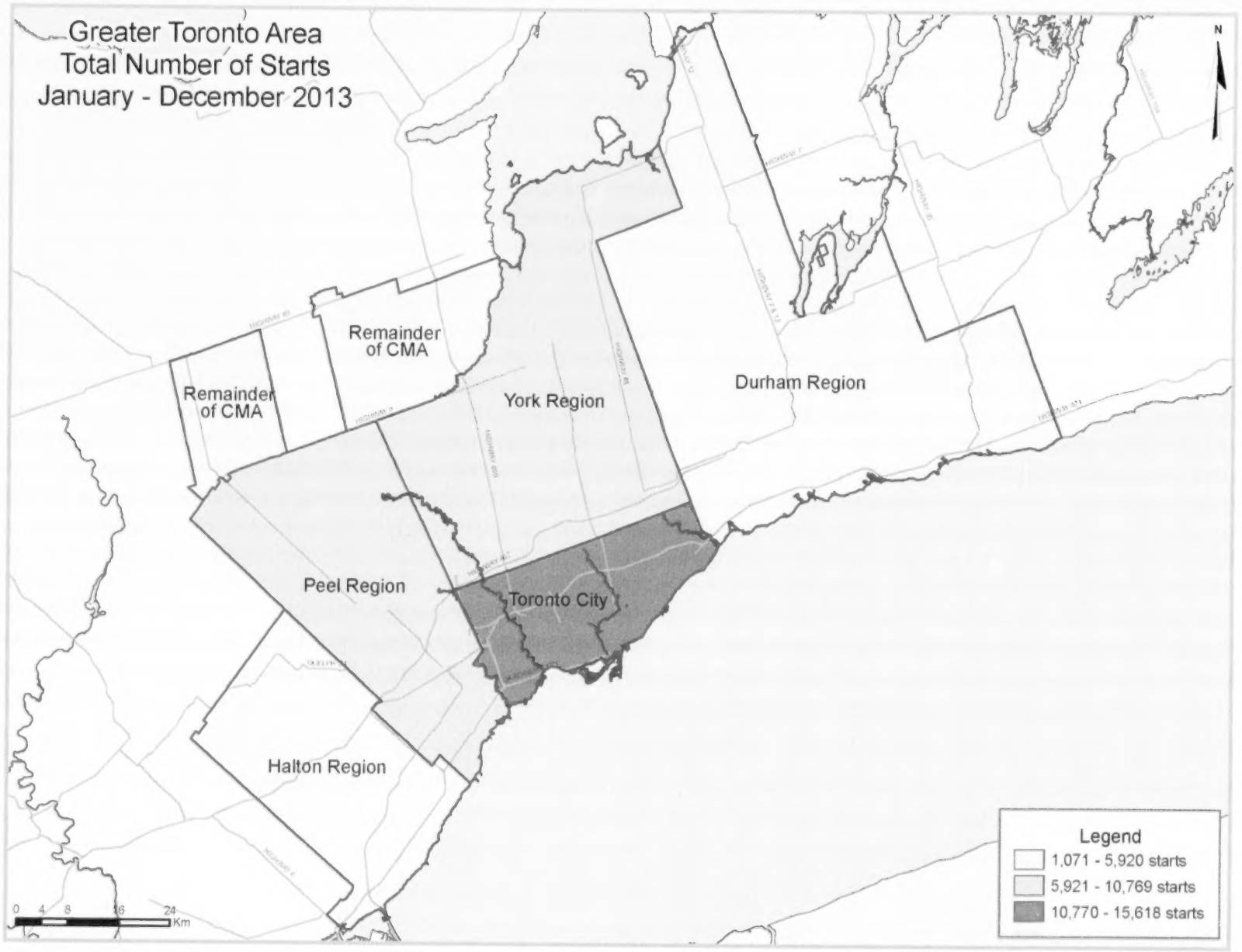

Greater Toronto Area
Number of Starts (Multiples)
December 2013
N
Legend
10 - 533 starts
534 - 1,056 starts
1,057 - 1,579 starts
Durham Region
York Region
Toronto City
Peel Region
Halton Region
Remainder of CMA
Remainder of CMA
0
4
8
16
24
Km


Greater Toronto Area
Number of Starts (Singles)
December 2013
N
Remainder of CMA
Remainder of CMA
York Region
Durham Region
Peel Region
Toronto City
Halton Region
Legend
45 - 116 starts
117 - 187 starts
188 - 258 starts
0 4 8 16 24
Km


Greater Toronto Area
Total Number of Starts
December 2013
N
Remainder of CMA
Remainder of CMA
York Region
Durham Region
Peel Region
Toronto City
Halton Region
Legend
78 - 607 starts
608 - 1,136 starts
1,137 - 1,665 starts
0 4 8 16 24
Km


Greater Toronto Area
Number of Starts (Multiples)
January - December 2013
N
Remainder of CMA
Remainder of CMA
York Region
Durham Region
Peel Region
Toronto City
Halton Region
0 4 8 16 24
Km
Legend
324 - 5,015 starts
5,016 - 9,707 starts
9,708 - 14,399 starts


Greater Toronto Area
Number of Starts (Singles)
January - December 2013
N
Remainder of CMA
Remainder of CMA
York Region
Durham Region
Peel Region
Toronto City
Halton Region
0 4 8 16 24
Km
Legend
747 - 1,591 starts
1,592 - 2,436 starts
2,437 - 3,281 starts


Greater Toronto Area
Total Number of Starts
January - December 2013
N
Remainder of CMA
Remainder of CMA
York Region
Durham Region
Peel Region
Toronto City
Halton Region
0 4 8 16 24
Km
Legend
1,071 - 5,920 starts
5,921 - 10,769 starts
10,770 - 15,618 starts

Oshawa CMA
Number of Starts (Multiples)
Fourth Quarter 2013
N
Legend
6 - 21 starts
22 - 36 starts
37 - 51 starts
Clarington
Oshawa City
Whitby
0
1
4
6
Km

Oshawa CMA
Number of Starts (Singles)
Fourth Quarter 2013
Legend
42 - 70 starts
71 - 98 starts
99 - 126 starts
Clarington
Oshawa City
Whitby
N
0
2
4
6
Km

Oshawa CMA
Total Number of Starts
Fourth Quarter 2013
N
Legend
57 - 97 starts
98 - 137 starts
138 - 177 starts
Clarington
Oshawa City
Whitby
0
6
Km

Oshawa CMA
Number of Starts (Multiples)
January - December 2013
N
Clarington
Whitby
Oshawa City
Legend
41 - 139 starts
140 - 238 starts
239 - 337 starts
0 1 2 4 6
Km

Oshawa CMA
Number of Starts (Singles)
January - December 2013
N
Clarington
Whitby
Oshawa City
Legend
190 - 275 starts
276 - 360 starts
361 - 446 starts
0 1 4 6
Km

Oshawa CMA
Total Number of Starts
January - December 2013
N
Clarington
Whitby
Oshawa City
Legend
231 - 415 starts
416 - 599 starts
600 - 783 starts
0 1 4 6
Km

ZONE DESCRIPTIONS - TORONTO CMA	
Toronto City	Toronto, East York, Etobicoke, North York, Scarborough, York
York Region	Aurora, East Gwillimbury, Georgina Township, King Township, Markham, Newmarket, Richmond Hill, Vaughan, Whitchurch-Stouffville
Peel Region	Brampton, Caledon, Mississauga
Halton Region	Burlington, Halton Hills, Milton, Oakville
Durham Region	Ajax, Brock, Clarington, Oshawa, Pickering, Scugog, Uxbridge, Whitby
Remainder of CMA	Bradford / West Gwillimbury, Town of Mono, New Tecumseth, Orangeville

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed

Table 1a: Housing Starts (SAAR and Trend) December 2013		
Toronto CMA[1]	November 2013	December 2013
Trend[2]	35,895	35,519
SAAR	36,786	32,199
	December 2012	December 2013
Actual		
December - Single-Detached	976	802
December - Multiples	3,291	1,961
December - Total	4,267	2,763
January to December - Single-Detached	10,699	9,421
January to December - Multiples	37,406	24,126
January to December - Total	48,105	33,547

Table 1b: Housing Starts (SAAR and Trend) December 2013		
Oshawa CMA[1]	November 2013	December 2013
Trend[2]	1,460	1,492
SAAR	1,092	977
	December 2012	December 2013
Actual		
December - Single-Detached	96	70
December - Multiples	36	10
December - Total	132	80
January to December - Single-Detached	1,155	887
January to December - Multiples	648	497
January to December - Total	1,803	1,384

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1a: Housing Activity Summary of Toronto CMA
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2013	797	70	269	5	35	1,365	0	222	2,763
December 2012	973	158	273	3	22	2,834	0	4	4,267
% Change	-18.1	-55.7	-1.5	66.7	59.1	-51.8	n/a	**	-35.2
Year-to-date 2013	9,378	1,858	3,532	43	577	17,450	10	699	33,547
Year-to-date 2012	10,657	2,233	4,828	39	983	27,413	28	1,923	48,105
% Change	-12.0	-16.8	-26.8	10.3	-41.3	-36.3	-64.3	-63.7	-30.3
UNDER CONSTRUCTION									
December 2013	7,907	1,678	3,465	22	765	53,503	18	1,704	69,062
December 2012	8,456	2,003	4,326	34	1,031	49,974	22	2,965	68,812
% Change	-6.5	-16.2	-19.9	-35.3	-25.8	7.1	-18.2	-42.5	0.4
COMPLETIONS									
December 2013	772	188	491	4	153	1,788	0	3	3,399
December 2012	845	158	270	7	57	810	6	239	2,392
% Change	-8.6	19.0	81.9	-42.9	168.4	120.7	-100.0	-98.7	42.1
Year-to-date 2013	9,898	2,171	3,915	60	878	14,470	14	2,302	33,708
Year-to-date 2012	10,992	1,916	3,274	42	905	12,389	24	2,365	31,907
% Change	-10.0	13.3	19.6	42.9	-3.0	16.8	-41.7	-2.7	5.6
COMPLETED & NOT ABSORBED									
December 2013	150	16	94	0	12	1,088	n/a	n/a	1,360
December 2012	134	18	71	0	11	909	n/a	n/a	1,143
% Change	11.9	-11.1	32.4	n/a	9.1	19.7	n/a	n/a	19.0
ABSORBED									
December 2013	787	188	468	4	153	1 750	n/a	n/a	3,350
December 2012	850	151	245	7	57	903	n/a	n/a	2,213
% Change	-7.4	24.5	91.0	-42.9	168.4	93.8	n/a	n/a	51.4
Year-to-date 2013	9,880	2,169	3,887	61	877	14,291	n/a	n/a	31,165
Year-to-date 2012	10,953	1,917	3,264	41	896	12,328	n/a	n/a	29,399
% Change	-9.8	13.1	19.1	48.8	-2.1	15.9	n/a	n/a	6.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of Oshawa CMA
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2013	70	0	8	0	0	0	2	0	80
December 2012	94	8	12	0	16	0	2	0	132
% Change	-25.5	-100.0	-33.3	n/a	-100.0	n/a	0.0	n/a	-39.4
Year-to-date 2013	883	66	118	0	21	0	33	263	1,384
Year-to-date 2012	1,153	50	111	0	185	154	2	148	1,803
% Change	-23.4	32.0	6.3	n/a	-88.6	-100.0	**	77.7	-23.2
UNDER CONSTRUCTION									
December 2013	485	18	92	0	35	0	2	354	986
December 2012	640	46	90	0	166	190	2	152	1,286
% Change	-24.2	-60.9	2.2	n/a	-78.9	-100.0	0.0	132.9	-23.3
COMPLETIONS									
December 2013	94	12	10	0	0	0	2	90	208
December 2012	112	2	0	0	3	0	0	16	133
% Change	-16.1	**	n/a	n/a	-100.0	n/a	n/a	**	56.4
Year-to-date 2013	1,036	90	116	0	143	142	42	111	1,680
Year-to-date 2012	1,305	8	224	0	126	0	50	46	1,759
% Change	-20.6	**	-48.2	n/a	13.5	n/a	-16.0	141.3	-4.5
COMPLETED & NOT ABSORBED									
December 2013	4	0	1	0	0	0	n/a	n/a	5
December 2012	6	0	0	0	2	9	n/a	n/a	17
% Change	-33.3	n/a	n/a	n/a	-100.0	-100.0	n/a	n/a	-70.6
ABSORBED									
December 2013	96	12	10	0	0	0	n/a	n/a	118
December 2012	113	2	0	0	3	0	n/a	n/a	118
% Change	-15.0	**	n/a	n/a	-100.0	n/a	n/a	n/a	0.0
Year-to-date 2013	1,051	90	115	0	145	151	n/a	n/a	1,552
Year-to-date 2012	1,323	8	225	0	127	1	n/a	n/a	1,684
% Change	-20.6	**	-48.9	n/a	14.2	**	n/a	n/a	-7.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1c: Housing Activity Summary of Greater Toronto Area
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2013	837	76	244	1	35	1,365	2	222	2,782
December 2012	1,041	160	285	0	58	2,834	2	4	4,384
% Change	-19.6	-52.5	-14.4	n/a	-39.7	-51.8	0.0	**	-36.5
Year-to-date 2013	9,682	1,876	3,451	10	698	17,690	43	1,269	34,719
Year-to-date 2012	11,311	2,219	4,919	3	1,204	27,905	30	2,071	49,663
% Change	-14.4	-15.5	-29.8	**	-42.0	-36.6	43.3	-38.7	-30.1
UNDER CONSTRUCTION									
December 2013	8,054	1,642	3,376	10	844	53,939	20	2,365	70,250
December 2012	8,846	1,983	4,355	13	1,227	50,656	24	3,117	70,222
% Change	-9.0	-17.2	-22.5	-23.1	-31.2	6.5	-16.7	-24.1	0.0
COMPLETIONS									
December 2013	801	196	450	0	162	1,792	2	93	3,496
December 2012	933	160	269	0	66	810	6	255	2,499
% Change	-14.1	22.5	67.3	n/a	145.5	121.2	-66.7	-63.5	39.9
Year-to-date 2013	10,449	2,203	3,958	13	1,099	14,908	56	2,413	35,099
Year-to-date 2012	11,826	1,882	3,532	4	1,085	12,389	74	2,561	33,353
% Change	-11.6	17.1	12.1	**	1.3	20.3	-24.3	-5.8	5.2
COMPLETED & NOT ABSORBED									
December 2013	162	14	79	0	14	1,070	n/a	n/a	1,339
December 2012	151	16	55	0	13	918	n/a	n/a	1,153
% Change	7.3	-12.5	43.6	n/a	7.7	16.6	n/a	n/a	16.1
ABSORBED									
December 2013	810	196	427	0	162	1 754	n/a	n/a	3,349
December 2012	938	153	244	0	69	903	n/a	n/a	2,307
% Change	-13.6	28.1	75.0	n/a	134.8	94.2	n/a	n/a	45.2
Year-to-date 2013	10,425	2,201	3,929	13	1,098	14,756	n/a	n/a	32,422
Year-to-date 2012	11,774	1,885	3,539	4	1,080	12,338	n/a	n/a	30,620
% Change	-11.5	16.8	11.0	**	1.7	19.6	n/a	n/a	5.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Toronto City									
December 2013	86	0	29	0	14	1,315	0	221	1,665
December 2012	114	14	31	0	8	2,409	0	0	2,576
York Region									
December 2013	224	32	75	1	0	0	0	1	333
December 2012	279	96	192	0	0	425	0	4	996
Peel Region									
December 2013	258	14	118	0	21	50	0	0	461
December 2012	360	20	50	0	0	0	0	0	430
Halton Region									
December 2013	69	10	0	0	0	0	0	0	79
December 2012	151	22	0	0	20	0	0	0	193
Durham Region									
December 2013	200	20	22	0	0	0	2	0	244
December 2012	137	8	12	0	30	0	2	0	189
Toronto CMA									
December 2013	797	70	269	5	35	1,365	0	222	2,763
December 2012	973	158	273	3	22	2,834	0	4	4,267
Oshawa CMA									
December 2013	70	0	8	0	0	0	2	0	80
December 2012	94	8	12	0	16	0	2	0	132
Greater Toronto Area									
December 2013	837	76	244	1	35	1,365	2	222	2,782
December 2012	1,041	160	285	0	58	2,834	2	4	4,384

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Toronto City									
December 2013	1,539	190	542	8	369	42,874	10	1,601	47,133
December 2012	1,351	194	1,002	0	209	40,356	14	2,474	45,600
York Region									
December 2013	2,218	266	1,010	1	20	7,211	0	99	10,825
December 2012	2,097	470	1,421	3	165	6,314	0	241	10,711
Peel Region									
December 2013	2,634	1,090	1,035	1	171	2,354	8	4	7,297
December 2012	3,410	1,051	995	10	194	2,384	8	250	8,303
Halton Region									
December 2013	788	56	542	0	220	1,500	0	307	3,413
December 2012	933	200	730	0	419	1,412	0	0	3,694
Durham Region									
December 2013	875	40	247	0	64	0	2	354	1,582
December 2012	1,055	68	207	0	240	190	2	152	1,914
Toronto CMA									
December 2013	7,907	1,678	3,465	22	765	53,503	18	1,704	69,062
December 2012	8,456	2,003	4,326	34	1,031	49,974	22	2,965	68,812
Oshawa CMA									
December 2013	485	18	92	0	35	0	2	354	986
December 2012	640	46	90	0	166	190	2	152	1,286
Greater Toronto Area									
December 2013	8,054	1,642	3,376	10	844	53,939	20	2,365	70,250
December 2012	8,846	1,983	4,355	13	1,227	50,656	24	3,117	70,222

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Toronto City									
December 2013	79	4	92	0	5	1,102	0	0	1,282
December 2012	73	10	0	0	0	599	6	237	925
York Region									
December 2013	269	26	167	0	3	205	0	3	673
December 2012	269	70	184	0	54	0	0	2	579
Peel Region									
December 2013	279	126	45	0	0	448	0	0	898
December 2012	336	78	28	0	0	0	0	0	442
Halton Region									
December 2013	31	20	98	0	154	37	0	0	340
December 2012	87	0	57	0	6	211	0	0	361
Durham Region									
December 2013	143	20	48	0	0	0	2	90	303
December 2012	168	2	0	0	6	0	0	16	192
Toronto CMA									
December 2013	772	188	491	4	153	1,788	0	3	3,399
December 2012	845	158	270	7	57	810	6	239	2,392
Oshawa CMA									
December 2013	94	12	10	0	0	0	2	90	208
December 2012	112	2	0	0	3	0	0	16	133
Greater Toronto Area									
December 2013	801	196	450	0	162	1,792	2	93	3,496
December 2012	933	160	269	0	66	810	6	255	2,499

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Toronto City									
December 2013	106	4	59	0	10	949	n/a	n/a	1,128
December 2012	66	9	15	0	6	777	n/a	n/a	873
York Region									
December 2013	18	6	19	0	0	92	n/a	n/a	135
December 2012	15	3	5	0	0	25	n/a	n/a	48
Peel Region									
December 2013	3	2	0	0	2	25	n/a	n/a	32
December 2012	22	4	28	0	2	74	n/a	n/a	130
Halton Region									
December 2013	21	2	0	0	2	4	n/a	n/a	29
December 2012	29	0	0	0	0	24	n/a	n/a	53
Durham Region									
December 2013	14	0	1	0	0	0	n/a	n/a	15
December 2012	19	0	7	0	5	18	n/a	n/a	49
Toronto CMA									
December 2013	150	16	94	0	12	1,088	n/a	n/a	1,360
December 2012	134	18	71	0	11	909	n/a	n/a	1,143
Oshawa CMA									
December 2013	4	0	1	0	0	0	n/a	n/a	5
December 2012	6	0	0	0	2	9	n/a	n/a	17
Greater Toronto Area									
December 2013	162	14	79	0	14	1,070	n/a	n/a	1,339
December 2012	151	16	55	0	13	918	n/a	n/a	1,153

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Toronto City									
December 2013	75	4	68	0	5	1,057	n/a	n/a	1,209
December 2012	67	6	0	0	0	691	n/a	n/a	764
York Region									
December 2013	271	26	168	0	3	211	n/a	n/a	679
December 2012	270	67	185	0	54	0	n/a	n/a	576
Peel Region									
December 2013	296	126	45	0	0	448	n/a	n/a	915
December 2012	336	78	0	0	0	0	n/a	n/a	414
Halton Region									
December 2013	32	20	98	0	154	37	n/a	n/a	341
December 2012	96	0	59	0	9	212	n/a	n/a	376
Durham Region									
December 2013	136	20	48	0	0	1	n/a	n/a	205
December 2012	169	2	0	0	6	0	n/a	n/a	177
Toronto CMA									
December 2013	787	188	468	4	153	1,750	n/a	n/a	3,350
December 2012	850	151	245	7	57	903	n/a	n/a	2,213
Oshawa CMA									
December 2013	96	12	10	0	0	0	n/a	n/a	118
December 2012	113	2	0	0	3	0	n/a	n/a	118
Greater Toronto Area									
December 2013	810	196	427	0	162	1,754	n/a	n/a	3,349
December 2012	938	153	244	0	69	903	n/a	n/a	2,307

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3a: History of Housing Starts of Toronto CMA 2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	9,378	1,858	3,532	43	577	17,450	10	699	33,547
% Change	-12.0	-16.8	-26.8	10.3	-41.3	-36.3	-64.3	-63.7	-30.3
2012	10,657	2,233	4,828	39	983	27,413	28	1,923	48,105
% Change	-4.9	12.1	11.2	-2.5	-5.2	42.8	133.3	0.1	21.0
2011	11,207	1,992	4,340	40	1,037	19,195	12	1,922	39,745
% Change	13.4	21.8	30.4	-18.4	-24.4	65.7	-57.1	46.7	36.1
2010	9,887	1,636	3,327	49	1,372	11,586	28	1,310	29,195
% Change	22.9	-18.8	37.8	-39.5	132.1	5.8	**	-27.5	12.5
2009	8,048	2,014	2,415	81	591	10,954	8	1,808	25,949
% Change	-28.4	-14.4	-12.9	17.4	-68.0	-50.8	-60.0	8.2	-38.5
2008	11,239	2,352	2,772	69	1,845	22,244	20	1,671	42,212
% Change	-23.8	-16.6	-37.0	146.4	48.1	136.7	**	154.3	26.8
2007	14,741	2,820	4,401	28	1,246	9,396	4	657	33,293
% Change	4.8	1.0	14.0	-41.7	-11.7	-29.6	-50.0	-57.6	-10.2
2006	14,072	2,792	3,860	48	1,411	13,338	8	1,551	37,080
% Change	-10.6	-16.2	-17.7	-5.9	-19.4	-7.2	-93.3	1.4	-10.9
2005	15,746	3,333	4,690	51	1,751	14,376	119	1,530	41,596
% Change	-17.0	-5.2	7.5	-47.4	18.7	15.5	133.3	28.9	-1.2
2004	18,979	3,514	4,362	97	1,475	12,450	51	1,187	42,115

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of Oshawa CMA 2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	883	66	118	0	21	0	33	263	1,384
% Change	-23.4	32.0	6.3	n/a	-88.6	-100.0	**	77.7	-23.2
2012	1,153	50	111	0	185	154	2	148	1,803
% Change	-16.7	25.0	-44.2	n/a	21.7	**	-80.0	**	-3.0
2011	1,384	40	199	0	152	30	10	44	1,859
% Change	-10.1	150.0	-13.9	n/a	70.8	n/a	n/a	**	-1.5
2010	1,540	16	231	0	89	0	0	12	1,888
% Change	84.2	**	**	n/a	140.5	n/a	-100.0	-71.4	92.7
2009	836	4	58	0	37	0	3	42	980
% Change	-44.3	0.0	-77.3	n/a	-79.1	-100.0	n/a	55.6	-50.7
2008	1,500	4	255	0	177	24	0	27	1,987
% Change	-14.1	-71.4	38.6	n/a	6.0	-81.7	n/a	-81.5	-16.8
2007	1,747	14	184	0	167	131	0	146	2,389
% Change	-17.1	-22.2	-29.0	n/a	35.8	-73.0	-100.0	n/a	-20.2
2006	2,108	18	259	0	123	486	1	0	2,995
% Change	-8.4	80.0	5.3	n/a	**	54.8	-97.3	-100.0	2.1
2005	2,301	10	246	0	22	314	37	4	2,934
% Change	-2.3	-85.3	-49.9	n/a	-21.4	49.5	n/a	n/a	-6.9
2004	2,356	68	491	0	28	210	0	0	3,153

Source: CMHC (Starts and Completions Survey)

Table 1.3c: History of Housing Starts in the Greater Toronto Area 2004 - 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2013	9,637	1,876	3,451	10	698	17,690	43	1,269	34,674
% Change	-14.6	-15.5	-29.8	**	-42.0	-36.6	43.3	-38.7	-30.1
2012	11,285	2,219	4,919	3	1,204	27,905	30	2,071	49,637
% Change	-6.8	11.8	7.5	-81.3	-1.0	44.0	36.4	5.3	20.3
2011	12,105	1,984	4,576	16	1,216	19,375	22	1,966	41,260
% Change	9.3	12.7	27.6	-36.0	-19.9	61.2	-21.4	48.7	31.6
2010	11,079	1,760	3,587	25	1,519	12,021	28	1,322	31,341
% Change	27.9	-15.4	51.5	**	129.1	8.8	154.5	-36.6	16.3
2009	8,663	2,080	2,367	3	663	11,044	11	2,084	26,945
% Change	-31.4	-14.6	-21.9	-95.9	-70.3	-51.1	-45.0	23.0	-39.7
2008	12,633	2,436	3,030	73	2,231	22,585	20	1,694	44,702
% Change	-23.7	-15.7	-35.2	**	39.0	134.9	**	111.0	23.6
2007	16,550	2,890	4,674	18	1,605	9,615	4	803	36,159
% Change	2.3	-0.1	9.0	50.0	-4.1	-30.4	-76.5	-50.6	-10.7
2006	16,179	2,894	4,287	12	1,673	13,824	17	1,626	40,512
% Change	-10.7	-14.5	-15.3	-65.7	-16.0	-6.6	-90.0	-3.9	-10.5
2005	18,127	3,383	5,059	35	1,992	14,800	170	1,692	45,258
% Change	-15.3	-7.5	-0.2	-12.5	23.9	13.5	120.8	27.9	-2.1
2004	21,413	3,656	5,068	40	1,608	13,041	77	1,323	46,226

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	% Change
Toronto City	86	114	0	14	43	39	1,536	2,409	1,665	2,576	-35.4
Toronto	28	17	0	2	0	20	1,010	962	1,038	1,001	3.7
East York	9	15	0	0	0	0	0	0	9	15	-40.0
Etobicoke	8	12	0	0	0	8	0	1,427	8	1,447	-99.4
North York	31	47	0	0	14	0	526	0	571	47	**
Scarborough	9	22	0	12	29	11	0	20	38	65	-41.5
York	1	1	0	0	0	0	0	0	1	1	0.0
York Region	225	279	32	96	75	192	1	429	333	996	-66.6
Aurora	3	3	0	0	0	0	0	0	3	3	0.0
East Gwillimbury	2	5	4	0	0	0	0	0	6	5	20.0
Georgina Township	22	23	0	0	11	0	0	0	33	23	43.5
King Township	18	51	0	0	0	18	0	0	18	69	-73.9
Markham	84	81	28	46	41	124	1	4	154	255	-39.6
Newmarket	15	5	0	50	0	0	0	0	15	55	-72.7
Richmond Hill	11	36	0	0	23	50	0	125	34	211	-83.9
Vaughan	57	46	0	0	0	0	0	300	57	346	-83.5
Whitchurch-Stouffville	13	29	0	0	0	0	0	0	13	29	-55.2
Peel Region	258	360	14	20	139	50	50	0	461	430	7.2
Brampton	228	278	4	6	139	50	50	0	421	334	26.0
Caledon	25	13	8	12	0	0	0	0	33	25	32.0
Mississauga	5	69	2	2	0	0	0	0	7	71	-90.1
Halton Region	69	151	10	22	0	20	0	0	79	193	-59.1
Burlington	11	14	6	0	0	20	0	0	17	34	-50.0
Halton Hills	7	5	0	0	0	0	0	0	7	5	40.0
Milton	19	126	4	22	0	0	0	0	23	148	-84.5
Oakville	32	6	0	0	0	0	0	0	32	6	**
Durham Region	200	139	20	8	24	42	0	0	244	189	29.1
Ajax	110	34	2	0	0	14	0	0	112	48	133.3
Brock	0	0	0	0	0	0	0	0	0	0	n/a
Clarington	27	9	0	6	0	15	0	0	27	30	-10.0
Oshawa	37	73	0	2	10	6	0	0	47	81	-42.0
Pickering	15	5	18	0	14	0	0	0	47	5	**
Scugog	0	1	0	0	0	0	0	0	0	1	-100.0
Uxbridge	5	3	0	0	0	0	0	0	5	3	66.7
Whitby	6	14	0	0	0	7	0	0	6	21	-71.4
Remainder of Toronto CMA	45	44	0	6	33	0	0	0	78	50	56.0
Bradford West Gwillimbury	9	10	0	0	25	0	0	0	34	10	**
Town of Mono	4	10	0	0	0	0	0	0	4	10	-60.0
New Tecumseth	32	16	0	6	0	0	0	0	32	22	45.5
Orangeville	0	8	0	0	8	0	0	0	8	8	0.0
Toronto CMA	802	976	70	158	304	295	1,587	2,838	2,763	4,267	-35.2
Oshawa CMA	70	96	0	8	10	28	0	0	80	132	-39.4
Greater Toronto Area (GTA)	838	1,043	76	160	281	343	1,587	2,838	2,782	4,384	-36.5

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Toronto City	1,219	1,073	188	174	617	645	13,594	23,524	15,618	25,416	-38.6
Toronto	192	171	24	16	28	122	10,175	14,215	10,419	14,524	-28.3
East York	77	96	0	6	5	0	0	105	82	207	-60.4
Etobicoke	195	174	42	76	16	76	1,075	3,757	1,328	4,083	-67.5
North York	538	444	98	10	309	261	1,617	4,692	2,562	5,407	-52.6
Scarborough	189	159	16	50	259	183	727	169	1,191	561	112.3
York	28	29	8	16	0	3	0	586	36	634	-94.3
York Region	3,281	3,365	346	660	1,040	2,238	2,834	4,307	7,501	10,570	-29.0
Aurora	19	75	0	20	0	41	37	244	56	380	-85.3
East Gwillimbury	36	89	12	32	0	0	0	0	48	121	-60.3
Georgina Township	164	132	2	0	36	23	0	97	202	252	-19.8
King Township	282	375	6	4	77	101	0	127	365	607	-39.9
Markham	1,001	856	244	456	429	1,289	1,288	2,153	2,962	4,754	-37.7
Newmarket	442	375	40	70	44	60	0	0	526	505	4.2
Richmond Hill	439	356	4	12	270	310	136	889	849	1,567	-45.8
Vaughan	682	638	38	46	177	286	1,373	797	2,270	1,767	28.5
Whitchurch-Stouffville	216	469	0	20	7	128	0	0	223	617	-63.9
Peel Region	2,793	3,762	1,132	1,081	1,124	848	1,249	1,112	6,298	6,803	-7.4
Brampton	2,200	3,209	804	976	861	713	370	224	4,235	5,122	-17.3
Caledon	322	312	64	53	111	126	0	0	497	491	1.2
Mississauga	271	241	264	52	152	9	879	888	1,566	1,190	31.6
Halton Region	925	1,298	102	212	912	1,581	995	1,012	2,934	4,103	-28.5
Burlington	90	144	14	2	163	165	547	338	814	649	25.4
Halton Hills	185	148	0	0	154	25	0	0	339	173	96.0
Milton	223	756	66	190	345	1,045	96	152	730	2,143	-65.9
Oakville	427	250	22	20	250	346	352	522	1,051	1,138	-7.6
Durham Region	1,478	1,821	120	92	483	556	287	302	2,368	2,771	-14.5
Ajax	395	344	14	42	114	214	0	0	523	600	-12.8
Brock	17	8	0	0	0	0	0	0	17	8	112.5
Clarington	251	540	30	20	89	93	0	82	370	735	-49.7
Oshawa	446	333	36	28	40	63	261	9	783	433	80.8
Pickering	108	252	40	0	201	46	24	0	373	298	25.2
Scugog	28	18	0	0	0	0	0	0	28	18	55.6
Uxbridge	43	44	0	0	0	0	0	0	43	44	-2.3
Whitby	190	282	0	2	39	140	2	211	231	635	-63.6
Remainder of Toronto CMA	747	705	66	86	258	129	0	0	1,071	920	16.4
Bradford West Gwillimbury	371	326	28	60	218	34	0	0	617	420	46.9
Town of Mono	34	53	0	0	0	0	0	0	34	53	-35.8
New Tecumseth	271	253	38	26	24	25	0	0	333	304	9.5
Orangeville	71	73	0	0	16	70	0	0	87	143	-39.2
Toronto CMA	9,421	10,699	1,874	2,253	4,103	5,536	18,149	29,617	33,547	48,105	-30.3
Oshawa CMA	887	1,155	66	50	168	296	263	302	1,384	1,803	-23.2
Greater Toronto Area (GTA)	9,696	11,319	1,888	2,219	4,176	5,868	18,959	30,257	34,719	49,663	-30.1

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012
Toronto City	43	39	0	0	1,315	2,409	221	0
Toronto	0	20	0	0	789	962	221	0
East York	0	0	0	0	0	0	0	0
Etobicoke	0	8	0	0	0	1,427	0	0
North York	14	0	0	0	526	0	0	0
Scarborough	29	11	0	0	0	20	0	0
York	0	0	0	0	0	0	0	0
York Region	75	192	0	0	0	425	1	4
Aurora	0	0	0	0	0	0	0	0
East Gwillimbury	0	0	0	0	0	0	0	0
Georgina Township	11	0	0	0	0	0	0	0
King Township	0	18	0	0	0	0	0	0
Markham	41	124	0	0	0	0	1	4
Newmarket	0	0	0	0	0	0	0	0
Richmond Hill	23	50	0	0	0	125	0	0
Vaughan	0	0	0	0	0	300	0	0
Whitchurch-Stouffville	0	0	0	0	0	0	0	0
Peel Region	139	50	0	0	50	0	0	0
Brampton	139	50	0	0	50	0	0	0
Caledon	0	0	0	0	0	0	0	0
Mississauga	0	0	0	0	0	0	0	0
Halton Region	0	20	0	0	0	0	0	0
Burlington	0	20	0	0	0	0	0	0
Halton Hills	0	0	0	0	0	0	0	0
Milton	0	0	0	0	0	0	0	0
Oakville	0	0	0	0	0	0	0	0
Durham Region	22	42	2	0	0	0	0	0
Ajax	0	14	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	0	15	0	0	0	0	0	0
Oshawa	8	6	2	0	0	0	0	0
Pickering	14	0	0	0	0	0	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	0	0	0	0	0	0	0	0
Whitby	0	7	0	0	0	0	0	0
Remainder of Toronto CMA	33	0	0	0	0	0	0	0
Bradford West Gwillimbury	25	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	0	0	0	0	0	0	0	0
Orangeville	8	0	0	0	0	0	0	0
Toronto CMA	304	295	0	0	1,365	2,834	222	4
Oshawa CMA	8	28	2	0	0	0	0	0
Greater Toronto Area (GTA)	279	343	2	0	1,365	2,834	222	4

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Toronto City	617	631	0	14	13,140	22,107	454	1,417
Toronto	28	122	0	0	9,907	13,475	268	740
East York	5	0	0	0	0	105	0	0
Etobicoke	16	76	0	0	1,073	3,757	2	0
North York	309	247	0	14	1,617	4,601	0	91
Scarborough	259	183	0	0	543	169	184	0
York	0	3	0	0	0	0	0	586
York Region	1,040	2,226	0	12	2,818	4,051	16	256
Aurora	0	41	0	0	37	244	0	0
East Gwillimbury	0	0	0	0	0	0	0	0
Georgina Township	36	23	0	0	0	0	0	97
King Township	77	101	0	0	0	127	0	0
Markham	429	1,289	0	0	1,278	2,134	10	19
Newmarket	44	60	0	0	0	0	0	0
Richmond Hill	270	310	0	0	130	749	6	140
Vaughan	177	282	0	4	1,373	797	0	0
Whitchurch-Stouffville	7	120	0	8	0	0	0	0
Peel Region	1,124	848	0	0	1,020	862	229	250
Brampton	861	713	0	0	145	224	225	0
Caledon	111	126	0	0	0	0	0	0
Mississauga	152	9	0	0	875	638	4	250
Halton Region	912	1,581	0	0	688	1,012	307	0
Burlington	163	165	0	0	240	338	307	0
Halton Hills	154	25	0	0	0	0	0	0
Milton	345	1,045	0	0	96	152	0	0
Oakville	250	346	0	0	352	522	0	0
Durham Region	454	556	29	0	24	154	263	148
Ajax	114	214	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	62	93	27	0	0	82	0	0
Oshawa	38	63	2	0	0	0	261	9
Pickering	201	46	0	0	24	0	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	0	0	0	0	0	0	0	0
Whitby	39	140	0	0	0	72	2	139
Remainder of Toronto CMA	258	129	0	0	0	0	0	0
Bradford West Gwillimbury	218	34	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	24	25	0	0	0	0	0	0
Orangeville	16	70	0	0	0	0	0	0
Toronto CMA	4,103	5,510	0	26	17,450	27,694	699	1,923
Oshawa CMA	139	296	29	0	0	154	263	148
Greater Toronto Area (GTA)	4,147	5,842	29	26	17,690	28,186	1,269	2,071

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
December 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012
Toronto City	115	159	1,329	2,417	221	0	1,665	2,576
Toronto	28	39	789	962	221	0	1,038	1,001
East York	9	15	0	0	0	0	9	15
Etobicoke	8	12	0	1,435	0	0	8	1,447
North York	31	47	540	0	0	0	571	47
Scarborough	38	45	0	20	0	0	38	65
York	1	1	0	0	0	0	1	1
York Region	331	567	1	425	1	4	333	996
Aurora	2	3	1	0	0	0	3	3
East Gwillimbury	6	5	0	0	0	0	6	5
Georgina Township	33	23	0	0	0	0	33	23
King Township	18	69	0	0	0	0	18	69
Markham	153	251	0	0	1	4	154	255
Newmarket	15	55	0	0	0	0	15	55
Richmond Hill	34	86	0	125	0	0	34	211
Vaughan	57	46	0	300	0	0	57	346
Whitchurch-Stouffville	13	29	0	0	0	0	13	29
Peel Region	390	430	71	0	0	0	461	430
Brampton	350	334	71	0	0	0	421	334
Caledon	33	25	0	0	0	0	33	25
Mississauga	7	71	0	0	0	0	7	71
Halton Region	79	173	0	20	0	0	79	193
Burlington	17	14	0	20	0	0	17	34
Halton Hills	7	5	0	0	0	0	7	5
Milton	23	148	0	0	0	0	23	148
Oakville	32	6	0	0	0	0	32	6
Durham Region	242	157	0	30	2	2	244	189
Ajax	112	34	0	14	0	0	112	48
Brock	0	0	0	0	0	0	0	0
Clarington	27	21	0	9	0	0	27	30
Oshawa	45	79	0	0	2	2	47	81
Pickering	47	5	0	0	0	0	47	5
Scugog	0	1	0	0	0	0	0	1
Uxbridge	5	3	0	0	0	0	5	3
Whitby	6	14	0	7	0	0	6	21
Remainder of Toronto CMA	74	47	4	3	0	0	78	50
Bradford West Gwillimbury	34	10	0	0	0	0	34	10
Town of Mono	1	7	3	3	0	0	4	10
New Tecumseth	31	22	1	0	0	0	32	22
Orangeville	8	8	0	0	0	0	8	8
Toronto CMA	1,136	1,404	1,405	2,859	222	4	2,763	4,267
Oshawa CMA	78	114	0	16	2	2	80	132
Greater Toronto Area (GTA)	1,157	1,486	1,401	2,892	224	6	2,782	4,384

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - December 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Toronto City	1,725	1,991	13,429	21,994	464	1,431	15,618	25,416
Toronto	244	309	9,907	13,475	268	740	10,419	14,524
East York	82	102	0	105	0	0	82	207
Etobicoke	247	250	1,073	3,833	8	0	1,328	4,083
North York	673	793	1,885	4,509	4	105	2,562	5,407
Scarborough	443	489	564	72	184	0	1,191	561
York	36	48	0	0	0	586	36	634
York Region	4,646	6,149	2,839	4,151	16	270	7,501	10,570
Aurora	18	133	38	247	0	0	56	380
East Gwillimbury	48	121	0	0	0	0	48	121
Georgina Township	202	155	0	0	0	97	202	252
King Township	365	480	0	127	0	0	365	607
Markham	1,674	2,577	1,278	2,158	10	19	2,962	4,754
Newmarket	526	505	0	0	0	0	526	505
Richmond Hill	706	656	137	771	6	140	849	1,567
Vaughan	884	915	1,386	848	0	4	2,270	1,767
Whitchurch-Stouffville	223	607	0	0	0	10	223	617
Peel Region	4,938	5,629	1,131	923	229	250	6,298	6,803
Brampton	3,755	4,845	255	276	225	0	4,235	5,122
Caledon	497	491	0	0	0	0	497	491
Mississauga	686	293	876	647	4	250	1,566	1,190
Halton Region	1,718	2,519	909	1,584	307	0	2,934	4,103
Burlington	146	255	361	394	307	0	814	649
Halton Hills	339	173	0	0	0	0	339	173
Milton	620	1,780	110	363	0	0	730	2,143
Oakville	613	311	438	827	0	0	1,051	1,138
Durham Region	1,982	2,161	90	460	296	150	2,368	2,771
Ajax	484	479	39	121	0	0	523	600
Brock	17	8	0	0	0	0	17	8
Clarington	343	614	0	121	27	0	370	735
Oshawa	516	375	0	47	267	11	783	433
Pickering	343	298	30	0	0	0	373	298
Scugog	28	18	0	0	0	0	28	18
Uxbridge	43	44	0	0	0	0	43	44
Whitby	208	325	21	171	2	139	231	635
Remainder of Toronto CMA	1,017	864	54	56	0	0	1,071	920
Bradford West Gwillimbury	617	420	0	0	0	0	617	420
Town of Mono	9	29	25	24	0	0	34	53
New Tecumseth	304	272	29	32	0	0	333	304
Orangeville	87	143	0	0	0	0	87	143
Toronto CMA	14,768	17,718	18,070	28,435	709	1,951	33,547	48,105
Oshawa CMA	1,067	1,314	21	339	296	150	1,384	1,803
Greater Toronto Area (GTA)	15,009	18,449	18,398	29,112	1,312	2,101	34,719	49,663

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	% Change
Toronto City	79	73	4	16	97	0	1,102	836	1,282	925	38.6
Toronto	30	16	2	4	0	0	902	555	934	575	62.4
East York	12	16	0	6	0	0	0	0	12	22	-45.5
Etobicoke	1	6	0	6	0	0	0	0	1	12	-91.7
North York	3	25	0	0	16	0	128	237	147	262	-43.9
Scarborough	33	8	2	0	81	0	72	44	188	52	**
York	0	2	0	0	0	0	0	0	0	2	-100.0
York Region	269	269	26	70	170	238	208	2	673	579	16.2
Aurora	1	8	0	0	0	0	0	0	1	8	-87.5
East Gwillimbury	3	19	2	12	0	0	0	0	5	31	-83.9
Georgina Township	3	8	0	0	15	0	0	0	18	8	125.0
King Township	27	21	0	2	0	15	0	0	27	38	-28.9
Markham	84	60	24	34	107	117	3	2	218	213	2.3
Newmarket	43	32	0	0	0	0	0	0	43	32	34.4
Richmond Hill	28	27	0	2	9	24	0	0	37	53	-30.2
Vaughan	62	64	0	20	39	82	205	0	306	166	84.3
Whitchurch-Stouffville	18	30	0	0	0	0	0	0	18	30	-40.0
Peel Region	279	336	126	78	45	28	448	0	898	442	103.2
Brampton	255	303	62	78	32	0	0	0	349	381	-8.4
Caledon	14	23	10	0	13	28	0	0	37	51	-27.5
Mississauga	10	10	54	0	0	0	448	0	512	10	**
Halton Region	31	87	20	0	252	63	37	211	340	361	-5.8
Burlington	5	12	0	0	28	26	4	0	37	38	-2.6
Halton Hills	2	9	0	0	0	0	0	0	2	9	-77.8
Milton	7	49	16	0	224	37	0	0	247	86	187.2
Oakville	17	17	4	0	0	0	33	211	54	228	-76.3
Durham Region	145	168	20	2	48	6	90	16	303	192	57.8
Ajax	38	13	8	0	16	3	0	0	62	16	**
Brock	4	0	0	0	0	0	0	0	4	0	n/a
Clarington	19	55	12	2	4	0	42	0	77	57	35.1
Oshawa	53	35	0	0	6	0	48	16	107	51	109.8
Pickering	3	38	0	0	22	0	0	0	25	38	-34.2
Scugog	4	0	0	0	0	0	0	0	4	0	n/a
Uxbridge	0	5	0	0	0	0	0	0	0	5	-100.0
Whitby	24	22	0	0	0	3	0	0	24	25	-4.0
Remainder of Toronto CMA	82	43	6	0	68	21	0	0	156	64	143.8
Bradford West Gwillimbury	55	20	4	0	68	0	0	0	127	20	**
Town of Mono	5	5	0	0	0	0	0	0	5	5	0.0
New Tecumseth	15	8	2	0	0	0	0	0	17	8	112.5
Orangeville	7	10	0	0	0	21	0	0	7	31	-77.4
Toronto CMA	776	852	190	164	642	327	1,791	1,049	3,399	2,392	42.1
Oshawa CMA	96	112	12	2	10	3	90	16	208	133	56.4
Greater Toronto Area (GTA)	803	933	196	166	612	335	1,885	1,065	3,496	2,499	39.9

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Toronto City	1,013	877	172	230	685	457	12,672	11,910	14,542	13,474	7.9
Toronto	186	121	16	16	94	28	8,899	6,157	9,195	6,322	45.4
East York	82	71	0	8	0	0	363	83	445	162	174.7
Etobicoke	172	124	72	10	68	11	806	3,264	1,118	3,409	-67.2
North York	377	367	40	154	268	284	1,605	1,669	2,290	2,474	-7.4
Scarborough	163	176	26	42	255	134	999	737	1,443	1,089	32.5
York	33	18	18	0	0	0	0	0	51	18	183.3
York Region	3,154	4,154	548	470	1,580	1,726	2,068	607	7,350	6,957	5.6
Aurora	34	76	20	0	41	0	0	0	95	76	25.0
East Gwillimbury	55	119	26	36	12	20	0	0	93	175	-46.9
Georgina Township	117	133	2	0	26	13	0	0	145	146	-0.7
King Township	330	147	0	4	52	82	264	0	646	233	177.3
Markham	1,040	1,199	386	312	776	857	720	18	2,922	2,386	22.5
Newmarket	351	344	92	4	39	26	0	4	482	378	27.5
Richmond Hill	262	657	8	20	210	311	635	20	1,115	1,008	10.6
Vaughan	542	1,095	14	70	312	333	345	565	1,213	2,063	-41.2
Whitchurch-Stouffville	423	384	0	24	112	84	104	0	639	492	29.9
Peel Region	3,578	2,905	1,099	932	921	753	1,705	1,163	7,303	5,753	26.9
Brampton	3,054	2,379	954	674	723	344	225	200	4,956	3,597	37.8
Caledon	286	368	25	112	71	105	0	0	382	585	-34.7
Mississauga	238	158	120	146	127	304	1,480	963	1,965	1,571	25.1
Halton Region	1,069	1,762	246	148	1,298	957	599	1,021	3,212	3,888	-17.4
Burlington	107	298	2	0	161	154	328	150	598	602	-0.7
Halton Hills	139	50	0	4	85	19	0	0	224	73	**
Milton	606	868	198	114	831	500	98	400	1,733	1,882	-7.9
Oakville	217	546	46	30	221	284	173	471	657	1,331	-50.6
Durham Region	1,654	2,138	144	112	617	750	277	281	2,692	3,281	-18.0
Ajax	379	394	32	102	188	271	0	0	599	767	-21.9
Brock	11	9	0	0	0	0	0	0	11	9	22.2
Clarington	329	576	42	8	119	122	86	0	576	706	-18.4
Oshawa	474	302	46	0	83	69	65	46	668	417	60.2
Pickering	176	371	22	2	134	83	24	235	356	691	-48.5
Scugog	13	13	0	0	0	0	0	0	13	13	0.0
Uxbridge	33	42	0	0	0	0	0	0	33	42	-21.4
Whitby	239	431	2	0	93	205	102	0	436	636	-31.4
Remainder of Toronto CMA	663	829	78	48	138	60	32	0	911	937	-2.8
Bradford West Gwillimbury	321	456	52	28	121	0	0	0	494	484	2.1
Town of Mono	46	47	0	0	0	0	0	0	46	47	-2.1
New Tecumseth	202	258	26	14	4	6	32	0	264	278	-5.0
Orangeville	94	68	0	6	13	54	0	0	107	128	-16.4
Toronto CMA	9,958	11,036	2,195	1,932	4,783	4,153	16,772	14,786	33,708	31,907	5.6
Oshawa CMA	1,042	1,309	90	8	295	396	253	46	1,680	1,759	-4.5
Greater Toronto Area (GTA)	10,468	11,836	2,209	1,892	5,101	4,643	17,321	14,982	35,099	33,353	5.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012
Toronto City	97	0	0	0	1,102	599	0	237
Toronto	0	0	0	0	902	555	0	0
East York	0	0	0	0	0	0	0	0
Etobicoke	0	0	0	0	0	0	0	0
North York	16	0	0	0	128	0	0	237
Scarborough	81	0	0	0	72	44	0	0
York	0	0	0	0	0	0	0	0
York Region	170	238	0	0	205	0	3	2
Aurora	0	0	0	0	0	0	0	0
East Gwillimbury	0	0	0	0	0	0	0	0
Georgina Township	15	0	0	0	0	0	0	0
King Township	0	15	0	0	0	0	0	0
Markham	107	117	0	0	0	0	3	2
Newmarket	0	0	0	0	0	0	0	0
Richmond Hill	9	24	0	0	0	0	0	0
Vaughan	39	82	0	0	205	0	0	0
Whitchurch-Stouffville	0	0	0	0	0	0	0	0
Peel Region	45	28	0	0	448	0	0	0
Brampton	32	0	0	0	0	0	0	0
Caledon	13	28	0	0	0	0	0	0
Mississauga	0	0	0	0	448	0	0	0
Halton Region	252	63	0	0	37	211	0	0
Burlington	28	26	0	0	4	0	0	0
Halton Hills	0	0	0	0	0	0	0	0
Milton	224	37	0	0	0	0	0	0
Oakville	0	0	0	0	33	211	0	0
Durham Region	48	6	0	0	0	0	90	16
Ajax	16	3	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	4	0	0	0	0	0	42	0
Oshawa	6	0	0	0	0	0	48	16
Pickering	22	0	0	0	0	0	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	0	0	0	0	0	0	0	0
Whitby	0	3	0	0	0	0	0	0
Remainder of Toronto CMA	68	21	0	0	0	0	0	0
Bradford West Gwillimbury	68	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	0	0	0	0	0	0	0	0
Orangeville	0	21	0	0	0	0	0	0
Toronto CMA	642	327	0	0	1,788	810	3	239
Oshawa CMA	10	3	0	0	0	0	90	16
Greater Toronto Area (GTA)	612	335	0	0	1,792	810	93	255

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Toronto City	671	457	14	0	11,005	9,931	1,667	1,979
Toronto	94	28	0	0	7,533	5,355	1,366	802
East York	0	0	0	0	363	21	0	62
Etobicoke	68	11	0	0	806	2,539	0	725
North York	254	284	14	0	1,514	1,432	91	237
Scarborough	255	134	0	0	789	584	210	153
York	0	0	0	0	0	0	0	0
York Region	1,580	1,710	0	16	1,910	501	158	106
Aurora	41	0	0	0	0	0	0	0
East Gwillimbury	12	20	0	0	0	0	0	0
Georgina Township	26	13	0	0	0	0	0	0
King Township	52	82	0	0	264	0	0	0
Markham	776	857	0	0	708	0	12	18
Newmarket	39	26	0	0	0	0	0	4
Richmond Hill	210	311	0	0	489	20	146	0
Vaughan	312	333	0	0	345	481	0	84
Whitchurch-Stouffville	112	68	0	16	104	0	0	0
Peel Region	921	753	0	0	1,230	963	475	200
Brampton	723	344	0	0	0	0	225	200
Caledon	71	105	0	0	0	0	0	0
Mississauga	127	304	0	0	1,230	963	250	0
Halton Region	1,298	957	0	0	597	791	2	230
Burlington	161	154	0	0	328	0	0	150
Halton Hills	85	19	0	0	0	0	0	0
Milton	831	500	0	0	96	320	2	80
Oakville	221	284	0	0	173	471	0	0
Durham Region	581	704	36	46	166	235	111	46
Ajax	188	271	0	0	0	0	0	0
Brock	0	0	0	0	0	0	0	0
Clarington	83	114	36	8	40	0	46	0
Oshawa	83	31	0	38	0	0	65	46
Pickering	134	83	0	0	24	235	0	0
Scugog	0	0	0	0	0	0	0	0
Uxbridge	0	0	0	0	0	0	0	0
Whitby	93	205	0	0	102	0	0	0
Remainder of Toronto CMA	138	60	0	0	32	0	0	0
Bradford West Gwillimbury	121	0	0	0	0	0	0	0
Town of Mono	0	0	0	0	0	0	0	0
New Tecumseth	4	6	0	0	32	0	0	0
Orangeville	13	54	0	0	0	0	0	0
Toronto CMA	4,769	4,137	14	16	14,470	12,421	2,302	2,365
Oshawa CMA	259	350	36	46	142	0	111	46
Greater Toronto Area (GTA)	5,051	4,581	50	62	14,908	12,421	2,413	2,561

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
December 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012	Dec 2013	Dec 2012
Toronto City	175	83	1,107	599	0	243	1,282	925
Toronto	32	20	902	555	0	0	934	575
East York	12	22	0	0	0	0	12	22
Etobicoke	1	6	0	0	0	6	1	12
North York	14	25	133	0	0	237	147	262
Scarborough	116	8	72	44	0	0	188	52
York	0	2	0	0	0	0	0	2
York Region	462	523	208	54	3	2	673	579
Aurora	1	8	0	0	0	0	1	8
East Gwillimbury	5	31	0	0	0	0	5	31
Georgina Township	18	8	0	0	0	0	18	8
King Township	27	38	0	0	0	0	27	38
Markham	215	211	0	0	3	2	218	213
Newmarket	43	32	0	0	0	0	43	32
Richmond Hill	37	53	0	0	0	0	37	53
Vaughan	98	112	208	54	0	0	306	166
Whitchurch-Stouffville	18	30	0	0	0	0	18	30
Peel Region	450	442	448	0	0	0	898	442
Brampton	349	381	0	0	0	0	349	381
Caledon	37	51	0	0	0	0	37	51
Mississauga	64	10	448	0	0	0	512	10
Halton Region	149	144	191	217	0	0	340	361
Burlington	16	32	21	6	0	0	37	38
Halton Hills	2	9	0	0	0	0	2	9
Milton	110	86	137	0	0	0	247	86
Oakville	21	17	33	211	0	0	54	228
Durham Region	211	170	0	6	92	16	303	192
Ajax	62	13	0	3	0	0	62	16
Brock	4	0	0	0	0	0	4	0
Clarington	35	57	0	0	42	0	77	57
Oshawa	57	35	0	0	50	16	107	51
Pickering	25	38	0	0	0	0	25	38
Scugog	4	0	0	0	0	0	4	0
Uxbridge	0	5	0	0	0	0	0	5
Whitby	24	22	0	3	0	0	24	25
Remainder of Toronto CMA	144	57	12	7	0	0	156	64
Bradford West Gwillimbury	121	20	6	0	0	0	127	20
Town of Mono	1	0	4	5	0	0	5	5
New Tecumseth	15	6	2	2	0	0	17	8
Orangeville	7	31	0	0	0	0	7	31
Toronto CMA	1,451	1,273	1,945	874	3	245	3,399	2,392
Oshawa CMA	116	114	0	3	92	16	208	133
Greater Toronto Area (GTA)	1,447	1,362	1,954	876	95	261	3,496	2,499

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - December 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Toronto City	1,735	1,528	11,126	9,961	1,681	1,985	14,542	13,474
Toronto	296	186	7,533	5,334	1,366	802	9,195	6,322
East York	82	79	363	21	0	62	445	162
Etobicoke	244	133	874	2,545	0	731	1,118	3,409
North York	624	793	1,561	1,444	105	237	2,290	2,474
Scarborough	438	319	795	617	210	153	1,443	1,089
York	51	18	0	0	0	0	51	18
York Region	5,119	6,075	2,073	758	158	124	7,350	6,957
Aurora	92	72	3	4	0	0	95	76
East Gwillimbury	93	175	0	0	0	0	93	175
Georgina Township	145	146	0	0	0	0	145	146
King Township	382	233	264	0	0	0	646	233
Markham	2,202	2,316	708	52	12	18	2,922	2,386
Newmarket	482	374	0	0	0	4	482	378
Richmond Hill	454	868	515	140	146	0	1,115	1,008
Vaughan	734	1,417	479	562	0	84	1,213	2,063
Whitchurch-Stouffville	535	474	104	0	0	18	639	492
Peel Region	5,456	4,316	1,372	1,237	475	200	7,303	5,753
Brampton	4,716	3,397	15	0	225	200	4,956	3,597
Caledon	382	585	0	0	0	0	382	585
Mississauga	358	334	1,357	1,237	250	0	1,965	1,571
Halton Region	2,160	2,588	1,050	1,070	2	230	3,212	3,888
Burlington	168	392	430	60	0	150	598	602
Halton Hills	224	50	0	23	0	0	224	73
Milton	1,441	1,393	290	409	2	80	1,733	1,882
Oakville	327	753	330	578	0	0	657	1,331
Durham Region	2,140	2,733	399	452	153	96	2,692	3,281
Ajax	509	676	90	91	0	0	599	767
Brock	11	9	0	0	0	0	11	9
Clarington	416	665	78	33	82	8	576	706
Oshawa	550	298	47	31	71	88	668	417
Pickering	332	456	24	235	0	0	356	691
Scugog	13	13	0	0	0	0	13	13
Uxbridge	33	42	0	0	0	0	33	42
Whitby	276	574	160	62	0	0	436	636
Remainder of Toronto CMA	808	893	103	44	0	0	911	937
Bradford West Gwillimbury	488	484	6	0	0	0	494	484
Town of Mono	12	13	34	34	0	0	46	47
New Tecumseth	201	268	63	10	0	0	264	278
Orangeville	107	128	0	0	0	0	107	128
Toronto CMA	15,984	16,182	15,408	13,336	2,316	2,389	33,708	31,907
Oshawa CMA	1,242	1,537	285	126	153	96	1,680	1,759
Greater Toronto Area (GTA)	16,610	17,240	16,020	13,478	2,469	2,635	35,099	33,353

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $450,000		$450,000 - $549,999		$550,000 - $649,999		$650,000 - $799,999		$800,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Toronto City													
December 2013	0	0.0	3	4.1	16	21.6	12	16.2	43	58.1	74	980,000	1,238,338
December 2012	1	1.5	1	1.5	4	6.0	7	10.4	54	80.6	67	1,099,400	1,397,030
Year-to-date 2013	5	0.5	13	1.4	39	4.3	78	8.5	782	85.3	917	1,339,900	1,577,146
Year-to-date 2012	9	1.1	95	11.1	57	6.7	80	9.4	613	71.8	854	995,000	1,202,158
Toronto													
December 2013	0	0.0	0	0.0	0	0.0	0	0.0	16	100.0	16	1,589,950	1,913,994
December 2012	0	0.0	0	0.0	0	0.0	2	13.3	13	86.7	15	2,150,000	2,140,927
Year-to-date 2013	0	0.0	0	0.0	0	0.0	6	4.1	141	95.9	147	1,495,000	1,858,817
Year-to-date 2012	0	0.0	0	0.0	1	0.8	2	1.7	116	97.5	119	1,395,000	1,760,237
East York													
December 2013	0	0.0	0	0.0	0	0.0	0	0.0	11	100.0	11	1,200,000	1,136,364
December 2012	0	0.0	0	0.0	0	0.0	0	0.0	12	100.0	12	1,099,500	1,285,667
Year-to-date 2013	0	0.0	0	0.0	0	0.0	8	11.1	64	88.9	72	969,000	1,114,007
Year-to-date 2012	0	0.0	0	0.0	0	0.0	20	29.4	48	70.6	68	995,000	1,294,225
Etobicoke													
December 2013	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
December 2012	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	--	--
Year-to-date 2013	0	0.0	0	0.0	0	0.0	23	13.8	144	86.2	167	1,529,500	1,746,932
Year-to-date 2012	0	0.0	1	0.8	5	4.0	21	16.7	99	78.6	126	1,075,275	1,234,657
North York													
December 2013	0	0.0	0	0.0	0	0.0	0	0.0	12	100.0	12	2,140,250	2,043,050
December 2012	1	3.7	0	0.0	2	7.4	4	14.8	20	74.1	27	1,099,400	1,291,504
Year-to-date 2013	4	1.1	0	0.0	1	0.3	3	0.8	356	97.8	364	1,733,940	1,845,472
Year-to-date 2012	6	1.7	22	6.1	7	1.9	15	4.1	312	86.2	362	1,099,950	1,262,958
Scarborough													
December 2013	0	0.0	3	9.1	16	48.5	12	36.4	2	6.1	33	630,000	644,773
December 2012	0	0.0	1	14.3	2	28.6	1	14.3	3	42.9	7	--	--
Year-to-date 2013	1	0.8	12	9.0	38	28.6	30	22.6	52	39.1	133	700,000	724,366
Year-to-date 2012	3	1.9	72	44.4	40	24.7	16	9.9	31	19.1	162	550,000	630,788
York													
December 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2013	0	0.0	1	2.9	0	0.0	8	23.5	25	73.5	34	874,190	969,350
Year-to-date 2012	0	0.0	0	0.0	4	23.5	6	35.3	7	41.2	17	789,590	836,601

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $450,000		$450,000 - $549,999		$550,000 - $649,999		$650,000 - $799,999		$800,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
York Region													
December 2013	4	1.5	7	2.6	40	14.8	84	31.0	136	50.2	271	805,990	865,748
December 2012	21	7.8	29	10.7	42	15.6	98	36.3	80	29.6	270	711,900	758,198
Year-to-date 2013	217	6.9	191	6.1	645	20.5	1,102	35.0	992	31.5	3,147	711,990	799,965
Year-to-date 2012	479	11.6	837	20.2	816	19.7	1,211	29.2	804	19.4	4,147	644,900	686,438
Aurora													
December 2013	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
December 2012	1	11.1	1	11.1	0	0.0	0	0.0	7	77.8	9	--	--
Year-to-date 2013	0	0.0	4	12.1	3	9.1	2	6.1	24	72.7	33	899,990	1,052,902
Year-to-date 2012	2	2.6	3	3.8	1	1.3	8	10.3	64	82.1	78	879,990	1,078,979
East Gwillimbury													
December 2013	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	--	--
December 2012	13	68.4	4	21.1	1	5.3	1	5.3	0	0.0	19	449,990	456,358
Year-to-date 2013	40	72.7	9	16.4	2	3.6	3	5.5	1	1.8	55	444,990	472,845
Year-to-date 2012	94	79.0	22	18.5	1	0.8	2	1.7	0	0.0	119	442,990	442,880
Georgina Township													
December 2013	2	66.7	0	0.0	0	0.0	1	33.3	0	0.0	3	--	--
December 2012	6	75.0	2	25.0	0	0.0	0	0.0	0	0.0	8	--	--
Year-to-date 2013	89	76.1	5	4.3	3	2.6	8	6.8	12	10.3	117	339,990	463,553
Year-to-date 2012	113	85.0	7	5.3	2	1.5	2	1.5	9	6.8	133	345,990	423,338
King Township													
December 2013	0	0.0	0	0.0	0	0.0	2	7.4	25	92.6	27	1,070,990	1,101,621
December 2012	0	0.0	0	0.0	0	0.0	10	47.6	11	52.4	21	807,990	880,610
Year-to-date 2013	0	0.0	0	0.0	1	0.3	114	34.8	213	64.9	328	831,990	955,445
Year-to-date 2012	0	0.0	1	0.7	0	0.0	73	50.3	71	49.0	145	788,990	868,426
Markham													
December 2013	0	0.0	3	3.5	12	14.1	19	22.4	51	60.0	85	867,990	869,594
December 2012	1	1.7	4	6.7	5	8.3	16	26.7	34	56.7	60	857,990	818,838
Year-to-date 2013	10	1.0	51	4.9	265	25.5	384	37.0	329	31.7	1,039	715,000	786,150
Year-to-date 2012	168	14.1	404	33.8	296	24.8	146	12.2	180	15.1	1,194	561,990	608,807
Newmarket													
December 2013	0	0.0	1	2.3	14	32.6	28	65.1	0	0.0	43	661,990	654,627
December 2012	0	0.0	9	28.1	7	21.9	16	50.0	0	0.0	32	651,445	618,053
Year-to-date 2013	64	18.3	60	17.1	94	26.9	131	37.4	1	0.3	350	593,990	586,809
Year-to-date 2012	38	11.0	162	47.1	93	27.0	51	14.8	0	0.0	344	546,900	552,108
Richmond Hill													
December 2013	0	0.0	0	0.0	3	10.7	12	42.9	13	46.4	28	753,995	1,114,589
December 2012	0	0.0	6	22.2	1	3.7	7	25.9	13	48.1	27	782,000	949,514
Year-to-date 2013	0	0.0	2	0.8	16	6.1	91	34.7	153	58.4	262	846,950	1,130,348
Year-to-date 2012	2	0.3	68	10.4	201	30.8	258	39.5	124	19.0	653	664,990	754,759
Vaughan													
December 2013	0	0.0	0	0.0	0	0.0	15	24.2	47	75.8	62	882,900	912,037
December 2012	0	0.0	0	0.0	15	23.4	34	53.1	15	23.4	64	749,945	818,646
Year-to-date 2013	1	0.2	0	0.0	26	4.8	274	50.7	239	44.3	540	782,990	928,546
Year-to-date 2012	6	0.5	16	1.5	134	12.2	621	56.5	323	29.4	1,100	749,990	808,960
Whitchurch-Stouffville													
December 2013	0	0.0	0	0.0	11	61.1	7	38.9	0	0.0	18	632,990	637,763
December 2012	0	0.0	3	10.0	13	43.3	14	46.7	0	0.0	30	649,990	644,623
Year-to-date 2013	13	3.1	60	14.2	235	55.6	95	22.5	20	4.7	423	602,900	636,780
Year-to-date 2012	56	14.7	154	40.4	88	23.1	50	13.1	33	8.7	381	528,990	598,460

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $450,000		$450,000 - $549,999		$550,000 - $649,999		$650,000 - $799,999		$800,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peel Region													
December 2013	50	16.9	108	36.5	76	25.7	52	17.6	10	3.4	296	541,990	565,999
December 2012	32	9.5	112	33.3	96	28.6	81	24.1	15	4.5	336	571,900	590,385
Year-to-date 2013	551	15.3	1,009	28.0	916	25.4	884	24.5	241	6.7	3,601	577,900	603,547
Year-to-date 2012	438	15.1	868	29.9	817	28.2	607	20.9	171	5.9	2,901	563,900	586,200
Brampton													
December 2013	46	16.9	105	38.6	69	25.4	42	15.4	10	3.7	272	541,900	561,604
December 2012	31	10.2	103	34.0	87	28.7	77	25.4	5	1.7	303	568,900	577,159
Year-to-date 2013	530	17.3	945	30.8	798	26.0	670	21.8	128	4.2	3,071	560,900	576,924
Year-to-date 2012	408	17.2	772	32.5	617	26.0	508	21.4	70	2.9	2,375	551,900	562,491
Caledon													
December 2013	4	28.6	3	21.4	7	50.0	0	0.0	0	0.0	14	538,900	519,614
December 2012	1	4.3	9	39.1	9	39.1	4	17.4	0	0.0	23	599,990	577,829
Year-to-date 2013	21	7.2	59	20.2	110	37.7	76	26.0	26	8.9	292	605,945	631,526
Year-to-date 2012	30	8.2	92	25.0	159	43.2	77	20.9	10	2.7	368	594,990	601,873
Mississauga													
December 2013	0	0.0	0	0.0	0	0.0	10	100.0	0	0.0	10	748,900	750,500
December 2012	0	0.0	0	0.0	0	0.0	0	0.0	10	100.0	10	1,050,000	1,020,000
Year-to-date 2013	0	0.0	5	2.1	8	3.4	138	58.0	87	36.6	238	754,900	912,737
Year-to-date 2012	0	0.0	4	2.5	41	25.9	22	13.9	91	57.6	158	850,000	906,094
Halton Region													
December 2013	4	12.5	3	9.4	13	40.6	6	18.8	6	18.8	32	628,495	686,228
December 2012	31	32.3	19	19.8	1	1.0	7	7.3	38	39.6	96	525,400	886,094
Year-to-date 2013	281	26.1	261	24.3	239	22.2	96	8.9	199	18.5	1,076	549,900	753,548
Year-to-date 2012	385	22.1	550	31.6	337	19.4	130	7.5	338	19.4	1,740	540,000	715,248
Burlington													
December 2013	0	0.0	0	0.0	2	40.0	1	20.0	2	40.0	5	--	--
December 2012	0	0.0	1	11.1	1	11.1	0	0.0	7	77.8	9	--	--
Year-to-date 2013	0	0.0	1	0.9	49	44.5	27	24.5	33	30.0	110	694,990	906,541
Year-to-date 2012	17	5.9	143	49.8	82	28.6	3	1.0	42	14.6	287	525,000	707,597
Halton Hills													
December 2013	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
December 2012	0	0.0	0	0.0	0	0.0	2	22.2	7	77.8	9	--	--
Year-to-date 2013	2	1.4	22	15.8	51	36.7	33	23.7	31	22.3	139	630,000	707,526
Year-to-date 2012	0	0.0	0	0.0	2	4.0	9	18.0	39	78.0	50	937,000	975,892
Milton													
December 2013	4	57.1	3	42.9	0	0.0	0	0.0	0	0.0	7	--	--
December 2012	31	63.3	18	36.7	0	0.0	0	0.0	0	0.0	49	420,900	443,206
Year-to-date 2013	278	45.6	236	38.7	67	11.0	9	1.5	20	3.3	610	459,900	483,676
Year-to-date 2012	363	41.8	312	35.9	185	21.3	4	0.5	4	0.5	868	469,900	487,081
Oakville													
December 2013	0	0.0	0	0.0	11	61.1	5	27.8	2	11.1	18	640,000	716,667
December 2012	0	0.0	0	0.0	0	0.0	5	17.2	24	82.8	29	890,000	1,372,000
Year-to-date 2013	1	0.5	2	0.9	72	33.2	27	12.4	115	53.0	217	975,000	1,464,102
Year-to-date 2012	5	0.9	95	17.8	68	12.7	114	21.3	253	47.3	535	785,000	1,065,177

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $450,000		$450,000 - $549,999		$550,000 - $649,999		$650,000 - $799,999		$800,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Durham Region													
December 2013	57	41.9	29	21.3	26	19.1	18	13.2	6	4.4	136	476,495	513,124
December 2012	113	66.9	25	14.8	7	4.1	16	9.5	8	4.7	169	408,990	455,851
Year-to-date 2013	689	42.1	370	22.6	281	17.2	218	13.3	80	4.9	1,638	479,990	507,988
Year-to-date 2012	1,159	54.7	462	21.8	276	13.0	154	7.3	66	3.1	2,117	434,990	461,524
Ajax													
December 2013	1	2.7	7	18.9	15	40.5	13	35.1	1	2.7	37	636,600	614,676
December 2012	6	46.2	5	38.5	0	0.0	2	15.4	0	0.0	13	451,600	479,962
Year-to-date 2013	22	5.8	105	27.7	153	40.4	93	24.5	6	1.6	379	590,000	583,971
Year-to-date 2012	124	32.5	77	20.2	85	22.3	79	20.7	17	4.5	382	534,400	533,152
Brock													
December 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Clarington													
December 2013	14	73.7	1	5.3	3	15.8	1	5.3	0	0.0	19	345,990	395,235
December 2012	48	87.3	4	7.3	2	3.6	0	0.0	1	1.8	55	339,990	360,158
Year-to-date 2013	258	78.2	37	11.2	18	5.5	7	2.1	10	3.0	330	352,490	396,083
Year-to-date 2012	486	83.1	77	13.2	13	2.2	6	1.0	3	0.5	585	351,990	370,093
Oshawa													
December 2013	38	71.7	10	18.9	4	7.5	0	0.0	1	1.9	53	422,990	422,624
December 2012	26	74.3	8	22.9	1	2.9	0	0.0	0	0.0	35	408,990	418,944
Year-to-date 2013	318	66.9	105	22.1	33	6.9	18	3.8	1	0.2	475	406,990	428,804
Year-to-date 2012	219	73.0	71	23.7	4	1.3	5	1.7	1	0.3	300	393,900	398,311
Pickering													
December 2013	1	33.3	1	33.3	1	33.3	0	0.0	0	0.0	3	--	--
December 2012	20	52.6	2	5.3	0	0.0	10	26.3	6	15.8	38	441,990	591,482
Year-to-date 2013	14	8.0	33	18.8	31	17.6	65	36.9	33	18.8	176	680,000	675,828
Year-to-date 2012	118	31.8	102	27.5	95	25.6	26	7.0	30	8.1	371	513,330	561,051
Scugog													
December 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Uxbridge													
December 2013	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
December 2012	1	20.0	1	20.0	1	20.0	2	40.0	0	0.0	5	--	--
Year-to-date 2013	6	18.2	2	6.1	4	12.1	7	21.2	14	42.4	33	751,700	771,703
Year-to-date 2012	9	20.9	7	16.3	10	23.3	12	27.9	5	11.6	43	591,100	628,697
Whitby													
December 2013	3	12.5	10	41.7	3	12.5	4	16.7	4	16.7	24	546,990	650,906
December 2012	12	52.2	5	21.7	3	13.0	2	8.7	1	4.3	23	448,990	480,177
Year-to-date 2013	71	29.0	88	35.9	42	17.1	28	11.4	16	6.5	245	509,990	538,607
Year-to-date 2012	203	46.6	128	29.4	69	15.8	26	6.0	10	2.3	436	455,990	463,764

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $450,000		$450,000 - $549,999		$550,000 - $649,999		$650,000 - $799,999		$800,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Remainder of Toronto CMA													
December 2013	67	81.7	10	12.2	0	0.0	0	0.0	5	6.1	82	399,990	430,575
December 2012	38	92.7	2	4.9	1	2.4	0	0.0	0	0.0	41	419,900	398,587
Year-to-date 2013	598	89.9	45	6.8	7	1.1	2	0.3	13	2.0	665	389,990	396,504
Year-to-date 2012	698	84.5	112	13.6	6	0.7	6	0.7	4	0.5	826	397,990	394,516
Bradford West Gwillimbury													
December 2013	51	92.7	0	0.0	0	0.0	0	0.0	4	7.3	55	389,990	421,934
December 2012	18	90.0	2	10.0	0	0.0	0	0.0	0	0.0	20	427,490	421,540
Year-to-date 2013	293	91.3	18	5.6	1	0.3	1	0.3	8	2.5	321	394,990	407,503
Year-to-date 2012	354	77.6	98	21.5	2	0.4	1	0.2	1	0.2	456	424,990	427,958
Town of Mono													
December 2013	0	0.0	4	80.0	0	0.0	0	0.0	1	20.0	5	--	--
December 2012	5	100.0	0	0.0	0	0.0	0	0.0	0	0.0	5	--	--
Year-to-date 2013	26	56.5	11	23.9	3	6.5	1	2.2	5	10.9	46	443,900	494,924
Year-to-date 2012	38	82.6	3	6.5	0	0.0	2	4.3	3	6.5	46	419,900	450,493
New Tecumseth													
December 2013	13	86.7	2	13.3	0	0.0	0	0.0	0	0.0	15	425,990	413,257
December 2012	8	100.0	0	0.0	0	0.0	0	0.0	0	0.0	8	--	--
Year-to-date 2013	198	98.0	4	2.0	0	0.0	0	0.0	0	0.0	202	344,990	353,386
Year-to-date 2012	256	99.2	1	0.4	0	0.0	1	0.4	0	0.0	258	309,990	319,368
Orangeville													
December 2013	3	42.9	4	57.1	0	0.0	0	0.0	0	0.0	7	--	--
December 2012	7	87.5	0	0.0	1	12.5	0	0.0	0	0.0	8	--	--
Year-to-date 2013	81	84.4	12	12.5	3	3.1	0	0.0	0	0.0	96	391,900	403,295
Year-to-date 2012	50	75.8	10	15.2	4	6.1	2	3.0	0	0.0	66	398,950	418,213
Toronto CMA													
December 2013	127	16.1	139	17.6	159	20.1	166	21.0	199	25.2	790	628,445	723,060
December 2012	150	17.5	170	19.8	144	16.8	207	24.2	186	21.7	857	629,990	718,330
Year-to-date 2013	1,694	17.1	1,658	16.8	1,985	20.1	2,300	23.3	2,247	22.7	9,884	625,990	756,537
Year-to-date 2012	2,243	20.4	2,505	22.8	2,141	19.5	2,148	19.6	1,940	17.7	10,977	577,900	672,318
Oshawa CMA													
December 2013	55	57.3	21	21.9	10	10.4	5	5.2	5	5.2	96	435,490	474,274
December 2012	86	76.1	17	15.0	6	5.3	2	1.8	2	1.8	113	372,900	402,795
Year-to-date 2013	647	61.6	230	21.9	93	8.9	53	5.0	27	2.6	1,050	408,445	444,141
Year-to-date 2012	908	68.7	276	20.9	86	6.5	37	2.8	14	1.1	1,321	377,990	407,418
Greater Toronto Area													
December 2013	115	14.2	150	18.5	171	21.1	172	21.3	201	24.8	809	627,990	723,776
December 2012	198	21.1	186	19.8	150	16.0	209	22.3	195	20.8	938	609,945	702,332
Year-to-date 2013	1,743	16.8	1,844	17.8	2,120	20.4	2,378	22.9	2,294	22.1	10,379	619,990	749,591
Year-to-date 2012	2,470	21.0	2,812	23.9	2,303	19.6	2,182	18.6	1,992	16.9	11,759	569,990	662,934

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
December 2013

Submarket	Dec 2013	Dec 2012	% Change	YTD 2013	YTD 2012	% Change
Toronto City	1,238,338	1,397,030	-11.4	1,577,146	1,202,158	31.2
Toronto	1,913,994	2,140,927	-10.6	1,858,817	1,760,237	5.6
East York	1,136,364	1,285,667	-11.6	1,114,007	1,294,225	-13.9
Etobicoke	--	--	n/a	1,746,932	1,234,657	41.5
North York	2,043,050	1,291,504	58.2	1,845,472	1,262,958	46.1
Scarborough	644,773	--	n/a	724,366	630,788	14.8
York	--	--	n/a	969,350	836,601	15.9
York Region	865,748	758,198	14.2	799,965	686,438	16.5
Aurora	--	--	n/a	1,052,902	1,078,979	-2.4
East Gwillimbury	--	456,358	n/a	472,845	442,880	6.8
Georgina Township	--	--	n/a	463,553	423,338	9.5
King Township	1,101,621	880,610	25.1	955,445	868,426	10.0
Markham	869,594	818,838	6.2	786,150	608,807	29.1
Newmarket	654,627	618,053	5.9	586,809	552,108	6.3
Richmond Hill	1,114,589	949,514	17.4	1,130,348	754,759	49.8
Vaughan	912,037	818,646	11.4	928,546	808,960	14.8
Whitchurch-Stouffville	637,763	644,623	-1.1	636,780	598,460	6.4
Peel Region	565,999	590,385	-4.1	603,547	586,200	3.0
Brampton	561,604	577,159	-2.7	576,924	562,491	2.6
Caledon	519,614	577,829	-10.1	631,526	601,873	4.9
Mississauga	750,500	1,020,000	-26.4	912,737	906,094	0.7
Halton Region	686,228	886,094	-22.6	753,548	715,248	5.4
Burlington	--	--	n/a	906,541	707,597	28.1
Halton Hills	--	--	n/a	707,526	975,892	-27.5
Milton	--	443,206	n/a	483,676	487,081	-0.7
Oakville	716,667	1,372,000	-47.8	1,464,102	1,065,177	37.5
Durham Region	513,124	455,851	12.6	507,988	461,524	10.1
Ajax	614,676	479,962	28.1	583,971	533,152	9.5
Brock	--	--	n/a	--	--	n/a
Clarington	395,235	360,158	9.7	396,083	370,093	7.0
Oshawa	422,624	418,944	0.9	428,804	398,311	7.7
Pickering	--	591,482	n/a	675,828	561,051	20.5
Scugog	--	--	n/a	--	--	n/a
Uxbridge	--	--	n/a	771,703	628,697	22.7
Whitby	650,906	480,177	35.6	538,607	463,764	16.1
Remainder of Toronto CMA	430,575	398,587	8.0	396,504	394,516	0.5
Bradford West Gwillimbury	421,934	421,540	0.1	407,503	427,958	-4.8
Town of Mono	--	--	n/a	494,924	450,493	9.9
New Tecumseth	413,257	--	n/a	353,386	319,368	10.7
Orangeville	--	--	n/a	403,295	418,213	-3.6
Toronto CMA	723,060	718,330	0.7	756,537	672,318	12.5
Oshawa CMA	474,274	402,795	17.7	444,141	407,418	9.0
Greater Toronto Area (GTA)	723,776	702,332	3.1	749,591	662,934	13.1

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Toronto
December 2013

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2012	January	4,567	5.2	7,888	9,655	12,532	62.9	463,534	8.5	483,194
	February	7,032	12.2	8,050	12,684	13,383	60.2	502,508	10.6	496,614
	March	9,690	4.6	8,173	16,308	13,240	61.7	504,117	10.5	496,479
	April	10,350	14.5	8,332	16,436	13,464	61.9	517,556	8.4	499,279
	May	10,850	8.0	7,700	19,177	13,452	57.2	516,787	6.4	493,343
	June	9,422	-7.9	7,371	16,679	14,060	52.4	508,622	6.8	496,231
	July	7,570	-4.4	7,190	13,888	13,561	53.0	476,947	3.9	485,509
	August	6,418	-14.9	6,732	11,748	12,409	54.3	479,095	6.1	499,602
	September	5,879	-23.2	6,598	15,220	13,904	47.5	503,662	8.2	507,048
	October	6,896	-9.8	6,709	13,054	12,973	51.7	503,479	5.3	498,594
	November	5,793	-18.3	6,688	9,838	13,249	50.5	485,328	1.0	487,115
	December	3,690	-21.8	6,726	4,295	12,755	52.7	478,739	6.0	497,367
2013	January	4,375	-4.2	7,112	10,624	13,525	52.6	482,648	4.1	503,118
	February	5,759	-18.1	6,915	11,052	12,722	54.4	510,580	1.6	504,279
	March	7,765	-19.9	7,034	14,728	13,362	52.6	519,879	3.1	511,006
	April	9,811	-5.2	7,245	18,270	13,543	53.5	526,335	1.7	507,057
	May	10,182	-6.2	7,279	19,216	13,560	53.7	542,174	4.9	517,080
	June	9,061	-3.8	7,372	15,564	13,409	55.0	531,374	4.5	518,368
	July	8,544	12.9	7,674	14,132	13,122	58.5	513,246	7.6	522,915
	August	7,569	17.9	7,896	12,208	13,224	59.7	503,094	5.0	524,489
	September	7,411	26.1	8,071	14,938	13,062	61.8	533,797	6.0	536,439
	October	8,000	16.0	7,653	13,110	12,979	59.0	539,058	7.1	534,267
	November	6,391	10.3	7,479	9,345	12,772	58.6	538,881	11.0	540,809
	December	4,078	10.5	7,217	4,102	12,009	60.1	520,398	8.7	541,637
	Q4 2012	16,379	-15.8		27,187			491,486	4.0	
	Q4 2013	18,469	12.8		26,557			534,877	8.8	
	YTD 2012	88,157	-3.9		158,982			498,973	7.0	
	YTD 2013	88,946	0.9		157,289			524,089	5.0	

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[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Oshawa
December 2013

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2012	January	556	10.1	886	1,073	1,244	71.2	316,394	4.7	323,605
	February	809	24.1	903	1,327	1,364	66.2	323,592	7.1	325,293
	March	1,128	15.0	906	1,722	1,330	68.2	327,630	8.6	328,734
	April	1,167	23.0	890	1,655	1,263	70.5	337,401	5.1	329,427
	May	1,183	13.8	883	1,749	1,316	67.1	339,086	7.3	332,827
	June	1,051	0.5	839	1,509	1,299	64.6	339,032	5.0	330,725
	July	925	9.0	863	1,306	1,327	65.0	334,783	3.0	328,392
	August	854	11.8	875	1,208	1,264	69.2	335,783	8.0	336,503
	September	729	-12.5	776	1,335	1,230	63.1	334,870	5.1	337,332
	October	797	5.0	834	1,140	1,222	68.3	335,818	5.7	336,644
	November	699	-4.8	827	909	1,213	68.2	335,697	6.8	339,342
	December	390	-20.7	722	416	1,138	63.5	324,743	4.7	336,998
2013	January	488	-12.2	774	989	1,164	66.6	331,514	4.8	338,766
	February	716	-11.5	799	1,072	1,101	72.6	348,474	7.7	350,196
	March	899	-20.3	718	1,412	1,090	65.9	346,697	5.8	347,697
	April	1,145	-1.9	870	1,682	1,281	67.9	353,291	4.7	344,378
	May	1,122	-5.2	839	1,837	1,377	60.9	354,968	4.7	348,514
	June	1,028	-2.2	828	1,402	1,211	68.3	358,692	5.8	349,914
	July	948	2.5	892	1,334	1,354	65.8	359,090	7.3	352,482
	August	896	4.9	917	1,235	1,291	71.0	357,105	6.3	357,700
	September	804	10.3	856	1,341	1,233	69.4	351,669	5.0	354,231
	October	870	9.2	908	1,188	1,267	71.6	359,974	7.2	361,246
	November	679	-2.9	797	849	1,135	70.3	368,257	9.7	371,919
	December	424	8.7	790	380	1,048	75.4	356,996	9.9	370,985
	Q4 2012	1,886	-5.0		2,465			333,483	5.9	
	Q4 2013	1,973	4.6		2,417			362,185	8.6	
	YTD 2012	10,288	7.1		15,349			333,202	6.0	
	YTD 2013	10,019	-2.6		14,721			354,547	6.4	

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[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Economic Indicators Toronto CMA
December 2013

		Inteterest Rates			NHPI, Total, Toronto CMA 2007=100	CPI, 2002 =100	Toronto Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	114.2	120.7	2,941	8.7	66.7	897
	February	595	3.20	5.24	114.7	121.5	2,940	8.7	66.6	895
	March	595	3.20	5.24	115.4	122.0	2,947	8.6	66.5	895
	April	607	3.20	5.44	115.8	122.4	2,956	8.5	66.5	898
	May	601	3.20	5.34	116.4	122.4	2,967	8.6	66.7	908
	June	595	3.20	5.24	116.8	121.7	2,982	8.7	67.0	910
	July	595	3.10	5.24	116.8	121.6	3,000	8.5	67.2	914
	August	595	3.10	5.24	117.2	121.8	3,016	8.5	67.4	912
	September	595	3.10	5.24	117.9	122.1	3,034	8.5	67.7	915
	October	595	3.10	5.24	118.2	122.3	3,049	8.6	68.0	913
	November	595	3.10	5.24	118.5	122.0	3,068	8.4	68.2	905
	December	595	3.00	5.24	118.7	121.4	3,075	8.3	68.2	900
2013	January	595	3.00	5.24	119.0	121.5	3,076	8.2	68.1	894
	February	595	3.00	5.24	119.0	122.9	3,074	8.4	68.0	895
	March	590	3.00	5.14	119.1	123.3	3,067	8.4	67.8	896
	April	590	3.00	5.14	119.2	123.1	3,080	8.4	67.9	909
	May	590	3.00	5.14	119.4	123.2	3,100	8.0	68.0	918
	June	590	3.14	5.14	119.4	123.4	3,129	7.8	68.4	927
	July	590	3.14	5.14	119.8	123.6	3,136	7.8	68.4	920
	August	601	3.14	5.34	119.8	123.7	3,150	7.8	68.6	918
	September	601	3.14	5.34	119.9	123.8	3,155	7.9	68.6	916
	October	601	3.14	5.34	120.0	123.7	3,155	8.0	68.6	923
	November	601	3.14	5.34	120.1	123.6	3,144	8.2	68.4	924
	December	601	3.14	5.34		123.4	3,134	8.4	68.3	923

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

Table 6b: Economic Indicators Oshawa CMA
December 2013

		Inteterest Rates			NHPI, Total, Toronto CMA 2007=100	CPI, 2002 =100	Oshawa Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2012	January	598	3.50	5.29	114.2	120.7	197.6	7.4	69.6	891
	February	595	3.20	5.24	114.7	121.5	200.0	7.5	70.3	889
	March	595	3.20	5.24	115.4	122.0	199.6	8.0	70.5	896
	April	607	3.20	5.44	115.8	122.4	197.8	8.3	69.9	902
	May	601	3.20	5.34	116.4	122.4	195.1	8.5	69.1	910
	June	595	3.20	5.24	116.8	121.7	192.9	8.4	68.2	912
	July	595	3.10	5.24	116.8	121.6	191.3	8.6	67.6	919
	August	595	3.10	5.24	117.2	121.8	188.7	9.0	66.9	936
	September	595	3.10	5.24	117.9	122.1	188.2	9.1	66.7	950
	October	595	3.10	5.24	118.2	122.3	188.7	9.3	66.9	962
	November	595	3.10	5.24	118.5	122.0	191.8	9.2	67.9	958
	December	595	3.00	5.24	118.7	121.4	193.0	9.6	68.6	959
2013	January	595	3.00	5.24	119.0	121.5	194.2	9.6	68.9	949
	February	595	3.00	5.24	119.0	122.9	194.8	9.4	68.9	942
	March	590	3.00	5.14	119.1	123.3	196.8	8.6	68.9	935
	April	590	3.00	5.14	119.2	123.1	197.0	8.3	68.6	941
	May	590	3.00	5.14	119.4	123.2	197.9	7.4	68.2	945
	June	590	3.14	5.14	119.4	123.4	198.4	7.2	68.1	956
	July	590	3.14	5.14	119.8	123.6	200.7	6.4	68.3	954
	August	601	3.14	5.34	119.8	123.7	201.3	6.5	68.4	955
	September	601	3.14	5.34	119.9	123.8	200.3	6.3	67.8	946
	October	601	3.14	5.34	120.0	123.7	199.0	6.6	67.5	946
	November	601	3.14	5.34	120.1	123.6	198.0	6.6	67.1	954
	December	601	3.14	5.34		123.4	198.0	6.9	67.2	957

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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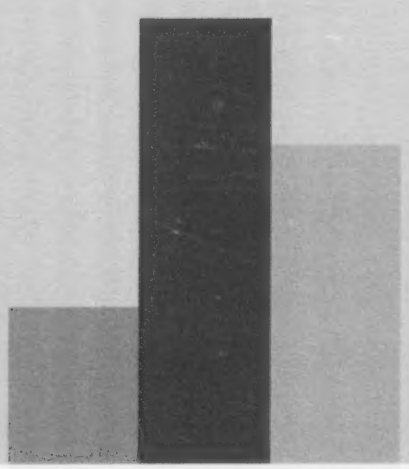

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